

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR. JUSTICE A.K.JAYASANKARAN NAMBIAR

WEDNESDAY, THE 28TH DAY OF JANUARY 2015/8TH MAGHA, 1936

WP(C).No. 1740 of 2015 (N)

PETITIONER(S):

**LEELAKRISHNAN PILLAI, AGED 48 YEARS,
S/O.KESAVA PILLAI, ARAPPURA VEEDU, ULIYANADU,
KARAMCODE P.O., CHIRACKARA VILLAGE, KOLLAM DISTRICT.**

BY ADV. SRI.V.VENUGOPALAN NAIR

RESPONDENT(S):

- 1. M/S.KOLLAM DISTRICT CO-OPERATIVE BANK LTD.,
REPRESENTED BY ITS GENERAL MANAGER,
DISTRICT CO-OPERATIVE BANK BUILDING,
CHINNAKKADA, KOLLAM, PIN - 691 001.**
- 2. THE AUTHORISED OFFICER,
KOLLAM DISTRICT CO-OPERATIVE BANK LTD. DISTRICT
CO-OPERATIVE BANK BUILDING,
CHINNAKKADA, KOLLAM PIN - 691 001.**
- 3. THE SENIOR MANAGER,
KOLLAM DISTRICT CO-OPERATIVE BANK LTD.,
CHATHANNOOR BRANCH, CHATHANNOOR P.O., KOLLAM ,
PIN - 691 001.**
- 4. SRI. M.S. SAJIKUMAR, ADVOCATE,
KOLLAM BAR ASSOCIATION, CIVIL STATION,
KOLLAM, PIN - 6981 001.**
- 5. THE JOINT REGISTRAR OF CO-OPERATIVE SOCIETIES,
CIVIL STATION BUILDING, KOLLAM.**

**R1 TO R3 BY ADV. SRI.T.R.HARIKUMAR, SC
R5 BY GOVERNMENT PLEADER SMT.SOBHA ANNAMMA EAPPEN**

**THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON
28-01-2015, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:**

msv/

WP(C).No. 1740 of 2015 (N)

APPENDIX

PETITIONER(S)' EXHIBITS

EXT.P1: A TRUE COPY OF THE REPRESENTATION DTD 1.1.2015 SUBMITTED BY THE PETITIONER BY REGISTERED POST BEFORE THE 1ST RESPONDENT'S GENERAL MANAGER.

EXT.P2: A TRUE COPY OF THE REPRESENTATION DTD 1.1.2015 SUBMITTED BY THE PETITIONER BY REGISTERED POST BEFORE THE 3RD RESPONDENT.

EXT.P3: A TRUE COPY OF THE REPRESENTATION DTD 1.1.2015 SUBMITTED BY THE PETITIONER BY REGISTERED POST BEFORE THE 5TH RESPONDENT.

EXT.P4: A TRUE COPY OF THE NOTICE ISSUED BY THE 4TH RESPONDENT DTD 22.12.2014.

EXT.P5: A TRUE COPY OF THE NOTICE ISSUED BY THE 4TH RESPONDENT DTD 8.1.2015.

RESPONDENT(S)' EXHIBITS:

NIL

//TRUE COPY//

P.S.TO JUDGE

Ms v/

A.K.JAYASANKARAN NAMBIAR, J.

.....
W.P.(C).No.1740 of 2015

.....
Dated this the 28st day of January, 2015

J U D G M E N T

The petitioner who had availed of a cash credit facility from the respondent bank, defaulted in repayment of the amounts borrowed. Consequently, the respondent bank initiated proceedings under the Securitisation and Reconstructions of Financial Assets and Enforcement of Security Interest Act, 2002, hereinafter referred to as the 'SARFAESI Act', to recover the loan amounts. Ext.P5 is the possession notice. In the writ petition, the petitioner impugns the steps initiated by the respondent bank for recovery of the loan amounts.

2. I have heard Sri.V.Venugopalan Nair, the learned counsel for the petitioner and Sri.T.R.Harikumar, the learned Standing counsel for the respondent bank and also Smt.Sobha Annamma Eappen, the learned Government Pleader appearing on behalf of the respondents.

3. On a consideration of the facts and circumstances of the case and the submissions made across the bar, I note that the sole prayer of the petitioner is to permit him to remit the balance amounts outstanding to the bank in easy instalments. Taking into

account the plea of financial hardship raised by the petitioner, I dispose the writ petition with the following directions:-

i. The total amount outstanding from the petitioner to the respondent bank is stated to be Rs.29,11,431/-. Accordingly, if the petitioner remits the said amount of Rs.29,11,431/-, together with accrued interest, in ten equal and successive monthly instalments commencing from 15.02.2015, the recovery steps initiated against the petitioner by the respondent Bank shall be kept in abeyance.

ii. It is made clear that if the petitioner commits a default in respect of any of the instalments, he will lose the benefit of this judgment and the respondent bank will be free to continue the recovery proceedings against him from the stage at which they presently stand.

A.K.JAYASANKARAN NAMBIAR
JUDGE

mns/

