

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR. JUSTICE A.K.JAYASANKARAN NAMBIAR

FRIDAY, THE 23RD DAY OF JANUARY 2015/3RD MAGHA, 1936

WP(C).No. 1952 of 2015 (T)

PETITIONER(S):

**MRS.KAMALAMMA, AGED 70 YEARS,
W/O.BHASKARAN, BASKARA NILAYAM, POST KANAKKARY,
ETTUMANOOR, KOTTAYAM DISTRICT.**

BY ADV. SRI.K.A.SALIL NARAYANAN

RESPONDENT(S):

- 1. THE AUTHORISED OFFICER, STATE BANK OF TRAVANCORE,
STRESSED ASSET RESOLUTION CENTRE (S A R C)-70914
ZONAL OFFICE, COLLECTORATE POST, KOTTAYAM -686 001.**
- 2. THE STATE BANK OF TRAVANCORE
ETTUMANOOR BRANCH, KOTTAYAM DISTRICT
REPRESENTED BY ITS MANAGER - 686 001.**

R BY SRI.R.S.KALKURA, SC, SBT

**THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON
23-01-2015, THE COURT ON THE SAME DAY DELIVERED THE
FOLLOWING:**

APPENDIX

PETITIONER(S)' EXHIBITS

**EXT.P-1: TRUE COPY OF THE STATEMENT OF ACCOUNT PERTAINING TO THE
EDUCATIONAL LOAN AVAILED BY THE PETITIONER**

EXT.P-2: CERTIFICATE ISSUED BY THE LOCAL AUTHORITY.

EXT.P-3: NOTICE ISSUED BY THE DEPUTY TAHSILDAR (REVENUE RECOVERY)

**EXT.P-4: NOTICE ISSUED BY THE RESPONDENT BANK UNDER SECTION 13(2) OF
THE SARFAESI.**

**EXT.P-5: NOTICE ISSUED BY THE RESPONDENT BANK UNDER SECTION 13(4) OF
THE SARFAESI.**

**EXT.P-6: CHALAN EVIDENCING PAYMENT OF RS.50,000/- ON 5TH DAY OF
JANUARY, 2015.**

RESPONDENT(S)' EXHIBITS: NIL

//TRUE COPY//

P.S. TO JUDGE

A.K.JAYASANKARAN NAMBIAR, J.

W.P.(C).NO.1952 OF 2015 (T)

Dated this the 23rd day of January, 2015

J U D G M E N T

The petitioner, who had availed of an education loan from the respondent bank, defaulted in repayment of the same. 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.P4 is the notice issued to the petitioner under Section 13(2) of the SARFAESI Act and Ext.P5 is the possession notice issued to the petitioner under Section 13(4) of the SARFAESI Act. 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.Salil Nayanan.K.A., the learned counsel appearing for the petitioner as also Sri.R.S.Kalkura, the learned Standing counsel appearing for the respondent Bank.

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 her to remit the balance amounts outstanding to the bank in easy installments. 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.4,89,210/-. Accordingly, if the petitioner remits the above amount of Rs.4,89,210/- in ten equal and successive monthly installments commencing from 15.2.2015, then the recovery steps initiated against her 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 installments, she will lose the benefit of this judgment and the respondent bank will be free to continue the recovery proceedings against her from the stage at which they presently stand.

A.K.JAYASANKARAN NAMBIAR
JUDGE

prp