

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR. JUSTICE A.K.JAYASANKARAN NAMBIAR

FRIDAY, THE 6TH DAY OF MARCH 2015/15TH PHALGUNA, 1936

WP(C).No. 2101 of 2015 (K)

PETITIONER(S):

**PATHUMMA, AGED 70 YEARS,
W/O.KUNHALI, ODAKKAL HOUSE (MANHARIL),
KONDOTTY P.O., MALAPPURAM DISTRICT.**

BY ADV. SRI.U.K.DEVIDAS

RESPONDENT(S):

- 1. STATE BANK OF INDIA,
REPRESENTED BY ITS CHIEF MANAGER,
REGIONAL BUSINESS OFFICE-II, KOZHIKODE - 2,
SOUTHERN TRADE TOWER, IIND FLOOR, PUSHPA JUNCTION,
FRANCIS ROAD, KOZHIKODE - 673 002**
- 2. STATE BANK OF INDIA,
KONDOTTY BRANCH, NEAR SALAFI MASJID, KONDOTTY,
MALAPPURAM DISTRICT - 673 638.**

BY SRI.R.S.KALKURA, SC

**THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON
06-03-2015, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:**

msv/

WP(C).No. 2101 of 2015 (K)

APPENDIX

PETITIONER(S)' EXHIBITS

EXT P1:TRUE COPY OF THE STATEMENT OF ACCOUNTS DATED 12.12.2014.

EXT P2:TRUE COPY OF THE PETITION DATED 23.09.2014.

RESPONDENT(S)' EXHIBITS:

NIL

//TRUE COPY//

P.S.TO JUDGE

Msv/

A.K.JAYASANKARAN NAMBIAR, J.

.....
W.P.(C) No.2101 of 2015 (K)

.....
Dated this the 6th day of March, 2015

JUDGMENT

The petitioner, is a guarantor to a loan advanced by the respondent Bank to her son. The petitioner's son defaulted in repayment of the loan amount and consequently, the respondent Bank initiated steps under the Securitisation and Reconstructions of Financial Assets and Enforcement of Security Interest Act, 2002, hereinafter referred to as the 'SARFAESI Act', against the petitioner. In the writ petition, the petitioner impugns the steps initiated by the respondent Bank for recovery of the loan amounts.

2. Heard Sri.U.K.Devidas, the learned counsel appearing for the petitioner and Sri.R.S.Kalkura, the learned standing counsel appearing for 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 entire amount 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 in respect of the loan is stated to be Rs.5,36,309/- together with accrued interest. Accordingly, if the petitioner remits the entire amount of Rs.5,36,309/- together with accrued interest in ten equal and successive monthly installments commencing from 20.03.2015, then, the recovery steps initiated against him 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, he will lose the benefits 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.

sd/-

A.K.JAYASANKARAN NAMBIAR
JUDGE

AMV/07/03/