

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR. JUSTICE A.K.JAYASANKARAN NAMBIAR

MONDAY, THE 2ND DAY OF FEBRUARY 2015/13TH MAGHA, 1936

WP(C).No. 2722 of 2015 (M)

PETITIONER :

**SINDHU, AGED 34 YEARS,
W/O.PRASAD, SREEVILASOM, KALLUVETTANKUZH,
MANCODU P.O, CHITHARA, KOLLAM DISTRICT.**

**BY ADVS.SRI.M.V.THAMBAN
SRI.R.REJI
SMT.THARA THAMBAN
SRI.B.BIPIN
SRI.ARUN BOSE**

RESPONDENT(S):

- 1. STATE BANK OF TRAVANCORE,
REPRESENTED BY ITS AUTHORIZED OFFICER/CHIEF MANAGER,
REGIONAL OFFICE, KOTTARAKKARA, KOLLAM DISTRICT.**
- 2. THE BRANCH MANAGER,
STATE BANK OF TRAVANCORE, REGIONAL OFFICE,
KOTTARAKKARA, KOLLAM DISTRICT.**

R1 & R2 BY SRI.R.S.KALKURA, SC, SBT

**THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION
ON 02-02-2015, THE COURT ON THE SAME DAY DELIVERED THE
FOLLOWING:**

sts

WP(C).No. 2722 of 2015 (M)

APPENDIX

PETITIONER(S)' EXHIBITS

EXHIBIT P1. COPY OF THE BANK STATEMENT FOR THE PERIOD FROM 02.08.10 TO 10.01.15.

EXHIBIT P2. COPY OF THE POSSESSION NOTICE DATED 26.11.14.

EXHIBIT P3. COPY OF THE SALE NOTICE DATED 26.12.14 ISSUED BY THE 1ST RESPONDENT.

EXHIBIT P4. COPY OF THE REQUEST OF THE PETITIONER DATED 22.01.15.

RESPONDENT(S)' EXHIBITS: NIL

/TRUE COPY/

P.A.TO.JUDGE

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A.K.JAYASANKARAN NAMBIAR, J.

.....
W.P.(C) No.2722 of 2015 (M)

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Dated this the 2nd day of February, 2015

JUDGMENT

The petitioner, who had availed of a housing loan from the respondent Bank in the year 2010, defaulted in re-payment 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', against the petitioner. Ext.P2 is the possession notice issued under Section 13(4) of SARFAESI Act and Ext.P3 is the sale notice issued by the 1st respondent to the petitioner in that regard. In the writ petition, the petitioner impugns the steps initiated by the respondent Bank for recovery of the loan amounts.

2. Heard Sri.M.V.Thamban, the learned counsel appearing for the petitioner and Sri.R.S.Kalkura, learned Standing counsel appearing for the respondents.
3. On a consideration of the facts and circumstances of the case and also the submissions made across the Bar, I note that the sole prayer of the petitioner is to permit him to remit the overdue 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 overdue amount in respect of the loan from the petitioner to the respondent Bank is stated to be Rs.7,220/-. Accordingly, if the petitioner remits the aforesaid amount of Rs.7,220/- on or before 16.02.2015, and continues to pay the loan installments as per the original loan schedule, then, 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 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/02/02/