

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR. JUSTICE A.K.JAYASANKARAN NAMBIAR

FRIDAY, THE 13TH DAY OF FEBRUARY 2015/24TH MAGHA, 1936

WP(C).No. 2933 of 2015 (N)

PETITIONER(S) :

**LEELA.T, AGED 47 YEARS,
W/O.AUGASTIAN, PUNNAVILA VEEDU, AITHIYOOR,
BALARAMAPURAM, THIRUVANANTHAPURAM.**

BY ADV. SRI.T.K.ANANDA KRISHNAN

RESPONDENT(S) :

- 1. AUTHORIZED OFFICER,
THIRUVANANTHAPURAM DISTRICT CO-OPERATIVE BANK,
HEAD OFFICE, EAST FORT, THIRUVANANTHAPURAM.**
- 2. THE MANAGER,
THIRUVANANTHAPURAM DISTRICT CO-OPERATIVE BANK,
PERINGANMALA BRANCH, THIRUVANANTHAPURAM.**

BY ADV. SRI.T.R.HARIKUMAR, S.C

**THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION
ON 13-02-2015, THE COURT ON THE SAME DAY DELIVERED THE
FOLLOWING:**

Msd.

WP(C).No. 2933 of 2015 (N)

APPENDIX

PETITIONER(S)' EXHIBITS

**EXHIBIT P1: TRUE COPY OF THE RELEVANT PAGES OF THE PASS BOOK OF
THE PETITIONER'S LOAN ACCOUNT BEARING NO.CSN 304.**

**EXHIBIT P2: TRUE COPY OF THE NOTICE ISSUED BY THE 1ST RESPONDENT
UNDER SECTION 13(12) OF THE SARFAESI ACT DATED NIL.**

RESPONDENT(S)' EXHIBITS

NIL

//TRUE COPY//

P.S.TO JUDGE.

Msd.

A.K.JAYASANKARAN NAMBIAR, J.

W.P.(C).NO.2933 OF 2015 (N)

Dated this the 13th day of February, 2015

J U D G M E N T

The petitioner, who had availed of a 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.P2 is the possession notice issued to the petitioner. 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.Ananda Krishnan, the learned counsel appearing for the petitioner as also Sri.T.R.Harikumar, 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.3,51,376/- together with accrued interest. Accordingly, if the petitioner remits the above amount together with accrued interest in ten equal and successive monthly installments commencing from 1.3.2015, 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