

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR. JUSTICE A.K.JAYASANKARAN NAMBIAR

WEDNESDAY, THE 4TH DAY OF FEBRUARY 2015/15TH MAGHA, 1936

WP(C).NO. 3544 OF 2015 (P)

PETITIONER(S):

**VIJAYAN PILLA, AGED 53 YEARS,
S/O.CHELLAPPAN PILLA, KADAPLAVATH HOUSE,
KOCHUKARINTHAMURI P.O., ELAPPARA, IDUKKI - 685 501.**

**BY ADVS.SRI.M.S.UNNIKRISHNAN,
SMT.JAYASREE MANOJ,
SRI.JITHIN PAUL VARGHESE,
SRI.K.SUNIL,
SMT.M.PPRIYANKA.**

RESPONDENT(S):

- 1. STATE BANK OF TRAVANCORE,
HEAD OFFICE, THIRUVANANTHAPURAM- 695 001,
REPRESENTED BY DEPUTY GENERAL MANAGER.**
- 2. STATE BANK OF TRAVANCORE,
RECOVERY CELL, ZONAL OFFICE,
PANAMPILLY NAGAR, ERNAKULAM - 682 036,
REPRESENTED BY MANAGER RECOVERY.**
- 3. STATE BANK OF TRAVANCORE,
REGIONAL OFFICE, THODUPUZZHA,
REPRESENTED BY AUTHORISED OFFICER FOR
RECOVERY CHIEF MANAGER, ADVANCES,
THODUPUZZHA-685 512.**

**BY ADVS. SRI.SANTHOSH MATHEW, SC,
SRI.SATHISH NINAN.**

**THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION
ON 04-02-2015, THE COURT ON THE SAME DAY DELIVERED THE
FOLLOWING:**

rs.

APPENDIX

PETITIONER'S EXHIBITS:-

- P1: TRUE COPY OF THE PASS BOOK OF THE PETITIONER.
- P2: TRUE NOTICE DATED 09/07/2013 UNDER SECTION 13(2) OF THE SARFAESI ACT.
- P3: TRUE COPY OF THE LETTER DATED 12/09/2013 ISSUED TO THE PETITIONER.
- P4: TRUE COPY OF THE PETITION DATED 16/08/2013 SUBMITTED TO THE PETITIONER BEFORE THE HON'BLE CHIEF MINISTER OF KERALA.
- P5: TRUE COPY OF THE RECEIPT RECEIVED BY THE PETITIONER FROM THE OFFICE OF THE CHIEF MINISTER, THIRUVANANTHAPURAM.
- P6: TRUE COPY OF THE COMMUNICATION RECEIVED FROM THE OFFICE OF THE CHIEF MINISTER.
- P7: TRUE COPY OF THE REPRESENTATION SUBMITTED TO THE PETITIONER BEFORE THE REVENUE MINISTER, KERALA.
- P8: TRUE COPY OF THE NOTICE DATED 11/09/2014 ISSUED RESPONDENT DIRECTING THE PETITIONER TO REPAY THE AMOUNT.
- P9: TRUE COPY OF THE POSSESSION NOTICE UNDER 8(1) OF THE SECURITIZATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT, 2002) SARFAESI ACT.

RESPONDENT'S EXHIBITS:-

NIL.

//TRUE COPY//

P.A TO JUDGE

rs.

A.K.JAYASANKARAN NAMBIAR, J.

.....
W.P.(C) No. 3544 of 2015 (P)

.....
Dated this the 4th day of February, 2015

JUDGMENT

The petitioner, who had availed of a housing loan from the respondent Bank in the year 2003, 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 notice issued under Section 13(2) of SARFAESI and Ext.P9 is the possession noticed issued by the 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.S.Unnikrishnan, the learned counsel appearing for the petitioner and Sri.Sathish Ninan, 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 overdue amount due to the respondent Bank under the loan agreement is stated to be Rs.30,000/- together with accrued interest. Accordingly, if the petitioner remits the overdue amount of Rs.30,000/- together with accrued interest on or before 31.03.2015, and continues to pay the regular monthly installments as per the original loan schedule, 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/04/02/

