IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR. JUSTICE A.K.JAYASANKARAN NAMBIAR

WEDNESDAY, THE 11TH DAY OF FEBRUARY 2015/22ND MAGHA, 1936

WP(C).No. 4192 of 2015 (Y)
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PETITIONER(S):
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PAKRAN, S/O.AHAMMED, AGED 50 YEARS
KUTTYPURATH MEETHAL HOUSE, MEPPAYUR P.O.
KOZHIKODE DISTRICT.

BY ADVS.SRI.P.G.PRAMOD
SRI.N.KRISHNA PRASAD

RESPONDENT(S):
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KOZHIKODE DISTRICT CO-OPERATIVE BANK LTD
HEAD OFFICE, P.B.NO.503, CHALAPPURAM POST.
KOZHIKKODE-686001.
REPRESENTED BY ITS AUTHORIZED OFFICER.

BY SRI.R.SUDHISH, SC

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 11-02-2015, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

PJ

WP(C).No. 4192 of 2015 (Y)
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APPENDIX

PETITIONER(S)' EXHIBITS
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P1- TRUE COPY OF RECEIPT DATED 14.1.2015 EVIDENCING THE PAYMENT OF AMOUNT TO THE BANK

P2- TRUE COPY OF THE C.M.P NO.361/2014 SUBMITTED BY THE RESPONDENT BANK BEFORE THE HON'BLE CHIEF JUDICIAL MAGISTRATE COURT, KOZHIKODE

P3- TRUE COPY OF THE NOTICE DATED NIL ISSUED BY THE ADVOCATE COMMISSIONER TO THE PETITIONER

P4- TRUE COPIES OF THE MEDICAL RECORDS RELATING THE EYE SIGHT OF THE PETITIONER

RESPONDENT(S)' EXHIBITS
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NIL.

/ TRUE COPY /

P.S. TO JUDGE

PJ

**A.K.JAYASANKARAN NAMBIAR, J.**

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W.P.(C).No.4192 of 2015

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Dated this the 11th 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.P3 is the notice of the Advocate Commissioner. 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.P.G.Pramod, the learned counsel for the petitioner and Sri.R.Satheesh, the learned Standing Counsel appearing on behalf of the respondent bank and also Sri.Shyson P.Manguzha, the learned Government Pleader for the respondent.

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 balance amounts outstanding to the bank in easy instalments. 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 from the petitioner to the respondent bank, in respect of the loan is stated to be Rs.7,82,304/- together with accrued interest. Accordingly, if the petitioner pays the aforesaid amount of Rs.7,82,304/- in eight equal and successive monthly instalments commencing from 28.02.2015, 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 instalments, he will lose the benefit of this judgment and the respondent will be free to continue the recovery proceedings against him from the stage at which they currently stand.

**A.K.JAYASANKARAN NAMBIAR**
**JUDGE**

mns/