**IN THE HIGH COURT OF KERALA AT ERNAKULAM**

**PRESENT:**

**THE HONOURABLE MR. JUSTICE A.K.JAYASANKARAN NAMBIAR**

**TUESDAY, THE 10TH DAY OF FEBRUARY 2015/21ST MAGHA, 1936**

**WP(C).No. 4253 of 2015 (F)**
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**PETITIONER(S):**
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**ANNAMMA THOMAS, AGED 57 YEARS,**
**RESIDING AT MECHERIL HOUSE, RAMAPURAM.P.O.,**
**KOTTAYAM DISTRICT - 686 591.**

**BY ADV. SMT.AMBILY (PREMKUMAR)**

**RESPONDENT(S):**
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**THE KOTTAYAM DISTRICT CO-OPERATIVE BANK LTD.,**
**KOTTAYAM.P.O. 686 001, REPRESENTED BY ITS AUTHORISED OFFICER.**

**R BY SRI.SUNIL CYRIAC,SC,DIST.CO-OP,BANK,KTM**

**THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 10-02-2015, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:**

**W.P.(C).NO.4253/2015**

## APPENDIX

**PETITIONER'S EXHIBITS:**

**EXT.P1: COPY OF THE NOTICE BEARING NO.SEC&V/2782/2014-15 DATED 11.8.2014.**

**EXT.P2: COPY OF THE NOTICE BEARING NO.SEC&V/2101/2014-15 DATED 2.5.2014.**

**EXT.P3: COPY OF THE NOTICE DATED 20.1.2015 ISSUED BY THE ADVOCATE COMMISSIONER.**

**RESPONDENTS EXHIBITS:** **NIL.**

**//TRUE COPY//**

**P.S. TO JUDGE**

**A.K.JAYASANKARAN NAMBIAR, J.**
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**W.P.(C).NO.4253 OF 2015 (F)**
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**Dated this the 10th day of February, 2015**

**J U D G M E N T**

The petitioner, who had availed of two loans 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. Exts.P1 and P2 are the notices issued under Section 13(2) of the SARFAESI Act and Ext.P3 is the notice issued by 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 Smt.K.Ambily, the learned counsel appearing for the petitioner as also Sri.Sunil Syriac, 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 overdue amount in respect of both loans is stated to be Rs.10,10,000/- together with accrued interest. Accordingly, if the petitioner pays the above amount together with accrued interest in six equal and successive monthly installments commencing from 1.3.2015, and continues to keep up the regular installment payment as per the original loan schedule, 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