

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

**PRESENT:**

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

**WEDNESDAY, THE 18TH DAY OF MARCH 2015/27TH PHALGUNA, 1936**

**WP(C).No. 4349 of 2015 (P)**  
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**PETITIONER :**  
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**T. SATHIKUMAR,  
KRIPA SADANAM, MYLAKKARA P.O., KALLIKKAD,  
THIRUVANANTHAPURAM DISTRICT.**

**BY ADV. SRI.R.GOPAN**

**RESPONDENTS :**  
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- 1. THE BRANCH MANAGER/AUTHORISED OFFICER,  
FEDERAL BANK LTD., NEYYATTINKARA BRANCH  
NEYYATTINKARA-695 121.**
- 2. THE FEDERAL BANK LTD.,  
ZONAL OFFICE, FEDERAL TOWERS, STATUE  
THIRUVANANTHAPURAM, REP. BY ITS AUTHORISED OFFICER  
THE CHIEF MANAGER.**

**BY ADV. SRI.MADHU RADHAKRISHNAN  
BY ADV. SRI.P.RADHAKRISHNAN (1)**

**THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION  
ON 18-03-2015, THE COURT ON THE SAME DAY DELIVERED THE  
FOLLOWING:**

**bp**

WP(C).No. 4349 of 2015 (P)  
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**APPENDIX**

**PETITIONER(S)' EXHIBITS**  
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EXT P1 : PHOTOCOPY OF THE M.C.NO.332/2013 OF THE CHIEF JUDICIAL  
MAGISTRATE COURT, THIRUVANANTHAPURAM DATED 08-05-2013.

EXT P2 : PHOTOCOPY OF THE COMMISSIONER REPORT FILED BY ADVOCATE  
COMMISSIONER IN M.C.NO.332/2013.

EXT P3 : PHOTOCOPY OF THE ORDER DATED 10-10-2013 IN M.C.NO.332/2013 OF THE  
CHIEF JUDICIAL MAGISTRATE COURT, THIRUVANANTHAPURAM.

EXT P4 : PHOTOCOPY OF THE NOTICE DATED 06-01-2015 ISSUED BY THE 2ND  
RESPONDENT.

EXT P5 : PHOTOCOPY OF THE RECEIPT DATED 02-02-2015 ISSUED BY THE 1ST  
RESPONDENT TO THE PETITIONER.

RESPONDENT(S)' EXHIBITS : NIL.  
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//TRUE COPY//

P.A. TO JUDGE

bp

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

.....  
W.P.(C).No.4349 of 2015  
.....

Dated this the 18<sup>th</sup> day of March, 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. Ext.P1 is the order of the Chief Judicial Magistrate Court, Thiruvananthapuram. In the writ petition, the petitioner impugns the steps initiated by the respondent bank for recovery of the loan amounts.

2. I have heard the learned counsel appearing on behalf of the petitioner as also the learned Standing counsel 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 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 in respect of the two loans availed by the petitioner is stated to be Rs.2,89,330/- together with accrued interest. Accordingly, if the petitioner pays the aforesaid amount of Rs.2,89,330/- together with accrued interest in four equal and successive monthly instalments commencing from 30.03.2015 and continues to keep up the regular instalments as per the original loan schedule, then further proceedings for recovery 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 bank will be free to continue the recovery proceedings against him from the stage at which they presently stand.

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

mns



