

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR. JUSTICE A.K.JAYASANKARAN NAMBIAR

TUESDAY, THE 24TH DAY OF FEBRUARY 2015/5TH PHALGUNA, 1936

WP(C).No. 5396 of 2015 (Y)

PETITIONER(S):

**SWAPNA BIJOY, AGED 44 YEARS
W/O.BIJOY S., 81, OKKWOOD SKYLINE PARK
JAWAHAR NAGAR, KOCHI-20.**

BY ADV. SRI.DEEPU THANKAN

RESPONDENT(S):

- 1. KERALA STATE FINANCIAL ENTERPRISES LTD.,(KSFE)
REP. BY ITS MANAGING DIRECTOR, THRISSUR - 1.**
- 2. SPECIAL DEPUTY TAHASILDAR(RR),
KSFE LTD./, KALLAYI ROAD, KOZHIKODE-2.**
- 3. THE MANAGER (RR)
KSFE LTD., KALLAYI ROAD,
KOZHIKODE - 2.**

**R2 BY GOVERNMENT PLEADER SRI.SHYSON P. MANGUZHA
R1 & 3 BY ADV. SRI.BABU VARGHESE (SR.)
R1 & 3 BY ADV. SRI.ALEXANDER.C.V, SC, KERALA STATE FINANCIAL
ENTERPRISES
R BY SRI.ALEXANDER.C.V., SC, KERALA STATE FINANCIAL
ENTERPRISES**

**THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON
24-02-2015 ALONG WITH WPC. 5399/2015, THE COURT ON THE SAME
DAY DELIVERED THE FOLLOWING:**

WP(C).No. 5396 of 2015 (Y)

APPENDIX

PETITIONER(S)' EXHIBITS:

**EXT.P1:TRUE COPY OF NOTICE OF SALE OF IMMOVABLE PROPERTY ISSUED BY
THE 1ST RESPONDENT DATED 31.12.2014.**

**EXT.P2: TRUE COPY OF THE REQUEST SUBMITTED BY THE PETITIONER TO
THE 2ND RESPONDENT DATED 2.2.2015.**

RESPONDENT(S)' EXHIBITS: NIL.

//TRUE COPY//

P.S. TO JUDGE

A.K.JAYASANKARAN NAMBIAR, J.

W.P.(C).NO.5396 OF 2015 (Y)

&

W.P.(C).NO.5399 OF 2015 (Y)

Dated this the 24th day of February, 2015

J U D G M E N T

These writ petitions are preferred by the petitioners, who are husband and wife. In the writ petitions, the petitioners challenge the revenue recovery proceedings, initiated at the instance of the respondent company, for realisation of the loan amounts advanced to them.

2. I have heard Sri.Deepu Thankan, the learned counsel appearing for the petitioners in both the writ petitions as also Sri.C.V.Alexander, the learned Standing counsel appearing for the respondent company in both the writ petitions.

On a consideration of the facts and circumstances of the case as also the submissions made across the bar, and taking into account the plea of financial hardship urged on behalf of the petitioners, I dispose the writ petitions with the following directions:

- i. The total amount outstanding from the petitioners to the respondent company is stated to

be Rs.83,39,982/- together with accrued interest and other charges. It is also stated that the property of the petitioners is posted for sale on 25.2.2015. Counsel for the petitioners would submit that they have found out a buyer for certain properties of theirs, and once the sale goes through, they would be in a position to repay the entire amount due to the respondent company. They require six months' time for the said purpose. Taking into account the total amount outstanding from the petitioners, I am of the view that the petitioners would have to make a payment of Rs.10,00,000/- to the respondent company for obtaining time for depositing the balance amounts. Accordingly, if the petitioners pay an amount of Rs.10,00,000/- on or before 31.3.2015, and pay the balance outstanding amount of Rs.73,39,982/- together with accrued interest on or before 31.8.2015, then further proceedings for recovery of the loan amounts from the petitioners shall be kept in abeyance.

ii. It is made clear that if the petitioners default in any of the conditions mentioned above, then, the respondent company would be free to continue the recovery proceedings against them from the stage at which they presently stand.

A.K.JAYASANKARAN NAMBIAR
JUDGE

prp