

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR.JUSTICE A.K.JAYASANKARAN NAMBIAR

WEDNESDAY, THE 4TH DAY OF MARCH 2015/13TH PHALGUNA, 1936

WP(C).No.5454 of 2015 (F)

PETITIONER:

**C.SREEKUMAR,SREEKUMAR NIVAS,
KADUKKARATHALA, NARUVAMCODEU P.O.
THIRUVANANTHAPURAM-695028.**

BY ADV. SRI.R.GOPAN

RESPONDENTS:

- 1. THE BRANCH MANAGER,
THIRUVANANTHAPURAM DISTRICT CO-OPERATIVE BANK,
EAST FORT,THIRUVANANTHAPURAM-695001.**
- 2. THE AUTHORIZED OFFICER,
THIRUVANANTHAPURAM DISTRICT CO-OPERATIVE BANK,
EAST FORT,THIRUVANANTHAPURAM-695001.**

BY SRI.T.R.HARIKUMAR,SC,THIRUVANANTHAPURAM DIST.CO.BANK

**THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION
ON 04-03-2015, THE COURT ON THE SAME DAY DELIVERED THE
FOLLOWING:**

pk

WP(C).No.5454 of 2015 (F)

APPENDIX

PETITIONER'S EXHIBITS

EXHIBIT P1:PHOTOCOPY OF THE RELEVANT PAGES OF PASS BOOK ISSUED BY THE RESPONDENT BANK TO THE PETITIONER.

EXHIBIT P2:PHOTOCOPY OF THE MEDICAL CERTIFICATE ISSUED BY THE MEDICAL COLLEGE, THIRUVANANTHAPURAM DATED 19.12.2011.

EXHIBIT P3:PHOTOCOPY OF THE NOTICE DATED 27.3.2012 ISSUED BY THE RESPONDENT BANK TO THE PETITIONER.

EXHIBIT P4:PHOTOCOPY OF THE NOTICE NO.142/14 DATED 6.1.2015 ISSUED BY THE RESPONDENT BANK.

EXHIBIT P5:PHOTOCOPY OF THE NOTICE PUBLISHED IN MATHRUBHOOMI DAILY DATED 8.2.2015.

RESPONDENT'S EXHIBITS

NIL

//TRUE COPY//

P.S. TO JUDGE

pk

A.K.JAYASANKARAN NAMBIAR, J.

.....
W.P.(C).No.5454 of 2015

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Dated this the 4th day of March, 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. Exts.P3 and P4 are the notices issued by the respondent bank under the SARFAESI Act. 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.R.Gopan, the learned counsel for the petitioner and Sri.T.R.Hari Kumar, the learned Standing counsel appearing on behalf of the respondents.

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 amount outstanding from the petitioner to the respondent bank, in respect of the loan is stated to be Rs.5,23,000/- together with accrued interest. Accordingly, if the petitioner pays the aforesaid amount of Rs.5,23,000/- together with accrued interest in 12 equal and successive monthly instalments commencing from 16.03.2015, then the further proceedings for recovery of loan amounts from the petitioner 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/

