

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR.JUSTICE A.K.JAYASANKARAN NAMBIAR

TUESDAY, THE 10TH DAY OF MARCH 2015/19TH PHALGUNA, 1936

WP(C).No.5483 of 2015 (I)

PETITIONER:

**SUDHARMA KURIYADIPALLI,W/O.P.PSASIDHARAN,
MANIKKOTH HOUSE,KEEZHALLUR P.O.
KANNUR DISTRICT-670 612.**

**BY ADVS.SRI.T.S.RADHAKRISHNA PILLAI
SRI.T.P.RAJENDRAN NAIR**

RESPONDENTS:

- 1. THE GENERAL MANAGER,
DISTRICT CO-OPERATIVE BANK,KANNUR,
KANNUR DISTRICT-670 001.**
- 2. THE MANAGER,DISTRICT CO-OPERATIVE BANK,
MATTANNUR-EVENING BRANCH,
KANNUR DISTRICT-670 702.**

BY SMT.MEENA JOHN,SC,KANNUR DIST. CO.OP.BANK

**THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION
ON 10-03-2015, THE COURT ON THE SAME DAY DELIVERED THE
FOLLOWING:**

pk

WP(C).No.5483 of 2015 (I)

APPENDIX

PETITIONER'S EXHIBITS:

**EXT.P1:TRUE COPY OF THE LETTER NO.D/PL/ML/ADDL/LTNA/MC/M7NRE
DTD.4.7.2011 ISSUED BY THE RESPONDENT BANK TO THE PETITIONER.**

RESPONDENT'S EXHIBITS: **NIL**

//TRUE COPY//

P.S. TO JUDGE

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A.K.JAYASANKARAN NAMBIAR, J.
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W.P.(C). No. 5483 of 2015
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Dated this the 10th day of March, 2015

JUDGMENT

The petitioner, who had availed 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. In the writ petition, petitioners impugn the steps initiated by the respondent bank for recovery of the loan amounts.

2. I have heard Sri.T.S.Radhakrishna Pillai, the learned counsel appearing on behalf of the petitioner as also Smt. Meena John, 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 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 the loan is stated to be ₹1,98,6392/- together with accrued interest. Accordingly, if the petitioner remits the aforesaid amount of ₹ 1,98,392/-, together with accrued interest, in six equal and successive monthly installments commencing from 25.03.2015, and continues to keep up the regular installment payments 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 commit 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.

Sd/-

A.K.JAYASANKARAN NAMBIAR
JUDGE

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