IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR. JUSTICE A.K.JAYASANKARAN NAMBIAR

THURSDAY, THE 26TH DAY OF FEBRUARY 2015/7TH PHALGUNA, 1936

WP(C).No. 6136 of 2015 (N)

PETITIONER(S) :

CHELLAMMA,
EDACHIRAYIL,
ALUMPEEDIKA P.O.,
OACHIRA,
KOLLAM DIST.

BY ADVS.SRI.S.MOHAMMED AL RAFI
SRI.S.R.AJITH.

RESPONDENT(S) :

STATE BANK OF TRAVANCORE
REP BY AUTHORISED OFFICER/ASSISTANT GENERAL MANAGER,
OACHIRA, KOLLAM DIST.

BY SRI.R.S.KALKURA, SC, SBT.

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 26-02-2015, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

rvs.

APPENDIX

PETITIONER(S)' EXHIBITS :

EXT. P1:- TRUE COPY OF THE SALE NOTICE NO DGM/KLM/OCR/299 DTD 25/1/2015 ISSUED BY THE RESPONDENT.

EXT. P2:- TRUE COPY OF THE LAWYERS NOTICE DTD 20/5/2013 ISSUED BY THE CONSEL FOR THE BANK

RESPONDENT(S)' EXHIBITS :

NIL.

/TRUE COPY/

P.A.TO JUDGE

RVS.

A.K.JAYASANKARAN NAMBIAR, J.

W.P.(C).NO.6136 OF 2015 (N)

Dated this the 26th day of February, 2015

J U D G M E N T

The petitioner, who had availed of a housing 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. Ext.P1 is the sale notice issued to the petitioner. 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.S.Mohammed Al Rafi, the learned counsel appearing for the petitioner as also Sri.R.S.Kalkura, 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 from the petitioner to the respondent bank, is stated to be Rs.11,06,384/- together with accrued interest. Accordingly, if the petitioner pays the above amount together with accrued interest in twelve equal and successive monthly installments commencing from 15.3.2015, and continues to keep up the regular installment payments as per the original loan schedule, then further proceedings 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