

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR. JUSTICE A.K.JAYASANKARAN NAMBIAR

THURSDAY, THE 19TH DAY OF MARCH 2015/28TH PHALGUNA, 1936

WP(C).No. 6219 of 2015 (B)

PETITIONER :

**MR.K.JOHNSON,
S/O.LATE JOSEPH KURUVILLA, VETTMVELY HOUSE,
VALLAKOM, PADINJAREKKARA P.O., VAIKOM,
KOTTAYAM DISTRICT.**

BY ADV. SRI.T.B.SHAJIMON

RESPONDENT(S):

- 1. STATE BANK OF TRAVANCORE,
AGRICULTURAL DEVELOPMENT BANK, VAIKOM,
KOTTAYAM DISTRICT-686 141.**
- 2. BINDU JOHNSON,
W/O.JOHNSON.K, VETTAMVELY HOUSE, VALLAKOM,
PADINJAREKKARA P.O., VAIKOM,
KOTTAYAM DISTRICT. PIN-686 141**

R1 BY SRI.R.S.KALKURA, SC, SBT

**THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION
ON 19-03-2015, THE COURT ON THE SAME DAY DELIVERED THE
FOLLOWING:**

sts

WP(C).No. 6219 of 2015 (B)

APPENDIX

PETITIONER(S)' EXHIBITS

EXT.P1- THE PHOTO STAT COPY OF ORDER IN OA NO.6/2009 DATED 14.07.2009.

RESPONDENT(S)' EXHIBITS: **NIL**

/TRUE COPY/

P.S.TO.JUDGE

sts

A.K.JAYASANKARAN NAMBIAR, J.

W.P.(C).NO.6219 OF 2015 (B)

Dated this the 19th day of March, 2015

J U D G M E N T

The petitioner, who, along with his wife, the 2nd respondent herein, had borrowed amounts 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. It is stated that the respondent bank has also filed an original application before the Debt Recovery Tribunal, Ernakulam. 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 for the petitioner as also 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 him 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 amount outstanding from the petitioner and the 2nd respondent to the respondent bank, is stated to be Rs.13,65,000/- together with accrued interest and other charges. Accordingly, if the petitioner and the 2nd respondent pay the aforesaid amount of Rs.13,65,000/- together with accrued interest and other charges in twelve equal and successive installments commencing from 30.3.2015, then the further proceedings initiated against the petitioner 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, he will lose the benefit of this judgment and the respondent bank will be free to continue the recovery proceedings against the petitioner from the stage at which they presently stand.

A.K.JAYASANKARAN NAMBIAR
JUDGE

prp