IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR. JUSTICE A.K.JAYASANKARAN NAMBIAR

THURSDAY, THE 12TH DAY OF MARCH 2015/21ST PHALGUNA, 1936

WP(C).No. 7470 of 2015 (G)

PETITIONER:

PUSHPAMANI, AGED 76,
W/O.UPENDRAN, CHANDU NIVAS,
NJEKKAD, VADASSERIKONAM P.O.,
THIRUVANANTHAPURAM.

BY ADV. SRI.SURESH JOSE

RESPONDENT(S):

----

1. THE AUTHORIZED OFFICER,
   THIRUVANANTHAPURAM
   DISTRICT CO-OPERATIVE BANK HEAD OFFICE,
   KIZHAKKEKOTTA, THIRUVANANTHAPURAM, PIN-695 001.

2. THE BRANCH MANAGER,
   KALLAMBALAM DISTRICT CO-OPERATIVE BANK,
   KALLAMBALAM P.O., THIRUVANANTHAPURAM, PIN-695 001.

BY SRI.T.R.HARIKUMAR, SC

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 12-03-2015, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

mbr/

WP(C).No. 7470 of 2015 (G)

APPENDIX

PETITIONER(S)' EXHIBITS:

EXT.P1: **TRUE COPY OF THE TREATMENT RECORDS ISSUED TO THE WIFE OF THE PETITIONER'S SON.**

EXT.P2: **TRUE COPY OF THE STATEMENT OF ACCOUNT ISSUED BY THE RESPONDENT BANK.**

EXT.P3: **TRUE COPY OF THE RECEIPTS ISSUED BY THE RESPONDENT BANK OF RS.44,000/- DATED 31/12/2013 AND 31/1/2014.**

EXT.P4: **TRUE COPY OF THE STATEMENT OF ACCOUNT.**

EXT.P5: **TRUE COPY OF THE REPRESENTATION GIVEN BY THE PETITIONER TO THE RESPONDENT BANK 6/3/2015.**

RESPONDENT(S)' EXHIBITS: - NIL

/TRUE COPY/

P.S. TO JUDGE

mbr/

A.K.JAYASANKARAN NAMBIAR, J.
==
W.P.(C). No. 7470 of 2015
==
Dated this the 12th day of March, 2015

JUDGMENT

The petitioner, who stood guarantee to a loan availed by her son, seeks installments to remit the entire amount outstanding to the respondent bank. On default committed by the petitioner's son, 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, the petitioner impugns the steps initiated by the respondent bank for recovery of the loan amounts.

2. I have heard Sri.Suresh Jose, the learned counsel appearing for the petitioner and also Sri.T.R.Hari Kumar, the learned Standing Counsel appearing for 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 Rs.₹ 4,20,000/- (Rupees four lakh twenty thousand only) together with accrued interest. Accordingly, if the petitioner remits the aforesaid amount of ₹Rs. 4,20,000/-, together with accrued interest, in ten equal and successive monthly installments commencing from 27.03.2015, then the recovery steps, including the proceedings for the sale of property 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

das