

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR. JUSTICE A.K.JAYASANKARAN NAMBIAR

TUESDAY, THE 31ST DAY OF MARCH 2015/10TH CHAITHRA, 1937

WP(C).No. 7472 of 2015 (H)

PETITIONER(S):

**SHAJAN THOMAS, AGED 45 YEARS,
S/O.THOMAS, THEKKEDATH HOUSE, VELLATHOOVAL P.O.,
IDUKKI DISTRICT.**

BY ADV. SRI.S.JIJI

RESPONDENT(S):

- 1. THE BRANCH MANAGER,
STATE BANK OF INDIA LTD., VELLATHOOVAL BRANCH,
IDUKKI DISTRICT - 685 563.**
- 2. THE AUTHORISED OFFICER UNDER SARFAESI ACT,
(CHIEF MANAGER), STATE BANK OF INDIA LTD., REGION - 3,
ADMINISTRATIVE OFFICE, 8TH FLOOR, SHANMUGHAM ROAD,
ERNAKULAM - 682 031.**

BY SRI.R.S.KALKURA, SC

**THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON
31-03-2015, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:**

msv/

WP(C).No. 7472 of 2015 (H)

APPENDIX

PETITIONER(S)' EXHIBITS

**EXHIBIT P1. TRUE COPY OF THE NOTICE ISSUED BY THE 2ND RESPONDENT
DATED 25.06.2014.**

EXHIBIT P2. TRUE COPY OF THE CHALAN DATED 05.07.2014.

EXHIBIT P3. TRUE COPY OF THE CHALAN DATED 20.09.2014.

EXHIBIT P4. TRUE COPY OF THE APPLICATION DATED 09.10.2014.

EXHIBIT P5. TRUE COPY OF THE NOTICE DATED 21.01.2015.

EXHIBIT P6. TRUE COPY OF THE CHALAN DATED 14.02.2015.

RESPONDENT(S)' EXHIBITS:

NIL

//TRUE COPY//

P.S.TO JUDGE

Msv/

A.K.JAYASANKARAN NAMBIAR, J.

.....
W.P.(C) No. 7472 of 2015 (H)

.....
Dated this the 31st day of March, 2015

JUDGMENT

The petitioner, who had availed of two Cash Credit facilities from the 1st 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', against the petitioner. Exts.P1 and P5 are the notices issued under Section 13(2) of SARFAESI Act to the petitioner in that regard. 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.Jiji S., the learned counsel for the petitioner and Sri.R.S.Kalkura, the learned Standing counsel appearing for the respondents.

3. On a consideration of the facts and circumstances of the case and also the submissions made across the Bar, I note that the sole prayer of the petitioner is to permit him to remit the total amount 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 in respect of the Cash Credit facility is stated to be Rs. ₹4,18,097/- together with accrued interest. Accordingly, if the petitioner pays the said amount of Rs. ₹4,18,097/- together with accrued interest, in ten equal and successive monthly instalments commencing from 20.04.2015, then, the recovery steps initiated against the petitioner for recovery of the amounts outstanding to the 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 him from the stage at which they presently stand.

Sd/-
A.K.JAYASANKARAN NAMBIAR
JUDGE

AMV/31/03/

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