

**IN THE HIGH COURT OF KERALA AT ERNAKULAM**

**PRESENT:**

**THE HONOURABLE MR. JUSTICE A.K.JAYASANKARAN NAMBIAR**

**THURSDAY, THE 26TH DAY OF MARCH 2015/5TH CHAITHRA, 1937**

**WP(C).No. 7497 of 2015 (J)**  
-----

**PETITIONER:**  
-----

**JAGAN MATHEW,  
S/O. LATE SRI. MATHEW M., MUNJANATTU HOUSE  
BISHOP NAGAR AVENUE II, OPP. APPOLLO TYRES GROUND  
KALAMASSERY, ERNAKULAM - 683 104.**

**BY ADV. SRI.N.K.MOHANLAL**

**RESPONDENT:**  
-----

**AUTHORISED OFFICER  
CATHOLIC SYRIAN BANK LTD, DJM BUILDING, P.B NO. 1154  
MARKET ROAD, ERNAKULAM, KOCHI - 682 011.**

**BY ADV. SRI.C.A.JOY, SC, CATHOIC SYRIAN BANK LTD.**

**THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON  
26-03-2015, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:**

**WP(C).No. 7497 of 2015 (J)**  
-----

**APPENDIX**

**PETITIONER'S EXHIBITS :**  
-----

**P1 - A TRUE COPY OF NOTICE ISSUED UNDER SECTION 13(2) DT. 05.01.15.**

**P2 - A TRUE COPY OF THE OBJECTION DT. 25.2.15.**

**RESPONDENT'S EXHIBITS : NIL**  
-----

**//TRUE COPY//**

**P.A. TO JUDGE**

**smv**

**A.K.JAYASANKARAN NAMBIAR, J.**

-----  
**W.P.(C) No.7497 of 2015**  
-----

**Dated this the 26<sup>th</sup> day of March, 2015**

**JUDGMENT**

The petitioner, who stood as guarantor to a loan availed by M/s. (V) International Import and Export is aggrieved by the steps taken by the respondent bank in recovering the amount defaulted by the borrower from the petitioner. Ext.P1 is the Section 13(2) notice. In the writ petition, the petitioner impugns the steps initiated by the respondent bank for recovery of the loan amounts.

2. Heard the learned counsel appearing for the petitioner and learned Standing counsel appearing for the respondent.

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 total overdue amount to the respondent Company 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 as

discernible from Ext.P1 notice is Rs.9,36,000/- together with accrued interest and other charges. Accordingly, if the petitioner pays the said amount of Rs.9,36,000/- together with accrued interest and other charges, in three equal and successive monthly instalments commencing from 31.03.2015, then, the recovery steps initiated against the petitioner for recovery of the amounts outstanding to the respondent Company 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 Company will be free to continue the recovery proceedings against him from the stage at which they presently stand.

Sd/-  
**A.K.JAYASANKARAN NAMBIAR**  
**JUDGE**

//true copy//      P.A. To Judge

smv