

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR. JUSTICE A.K.JAYASANKARAN NAMBIAR

WEDNESDAY, THE 11TH DAY OF MARCH 2015/20TH PHALGUNA, 1936

WP(C).No. 7713 of 2015 (L)

PETITIONER :

**C.P.RAHOOF, AGED 30 YEARS,
S/O.A.P.MOOSA, A.P.HOUSE, SIVAPURAM P.O.,
MATTANNUR, KANNUR DISTRICT.**

BY ADV. SRI.CIBI THOMAS

RESPONDENTS:-:

- 1. UNION BANK OF INDIA,
MATTANNUR, REPRESENTED BY ITS BRANCH MANAGER,
MATTANNUR, KANNUR DISTRICT.**
- 2. THE AUTHORISED OFFICER,
CHIEF MANAGER, UNION BANK OF INDIA, REGIONAL OFFICE,
VIKAS NAGAR, EAST HILL ROAD, KOZHIKODE - 673 006.**

BY SRI.A.S.P.KURUP, SC, UBI

**THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION
ON 11-03-2015, THE COURT ON THE SAME DAY DELIVERED THE
FOLLOWING:**

bp

WP(C).No. 7713 of 2015 (L)

APPENDIX

PETITIONER(S)' EXHIBITS

EXHIBIT P1: TRUE COPY OF THE NOTICE ISSUED UNDER SECTION 13(2) OF THE ACT.

EXHIBIT P2: TRUE COPY OF CMP NO.125/2015 OF CHIEF JUDICIAL MAGISTRATE COURT, THALASSERY.

RESPONDENT(S)' EXHIBITS : NIL.

//TRUE COPY//

P.A. TO JUDGE

bp

A.K.JAYASANKARAN NAMBIAR, J.

.....
W.P.(C) No.7713 of 2015 (L)

.....
Dated this the 11th day of March, 2015

JUDGMENT

The petitioner, who had availed of an agricultural loan from the 1st respondent Bank, defaulted in re-payment 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. Ext.P1 is the notice issued under Section 13(2) of the SARFAESI Act to the petitioner in that regard. Ext.P2 is the notice issued by the Advocate Commissioner pursuant to the order of the Chief Judicial Magistrate, Thalassery, to take possession of the immovable property that was offered as security to the respondent Bank, for the loan availed by the petitioner. In the writ petition, the petitioner impugns the steps initiated by the respondent Bank for recovery of the loan amounts.

2. Heard Sri.Cibi Thomas, learned counsel appearing for the petitioner and Sri.A.S.P.Kurup, 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 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 to the respondent Bank is stated to be Rs.8,67,459/-, together with accrued interest and other charges. Accordingly, if the petitioner pays the said amount of Rs.8,67,459/- together with accrued interest and other charges in ten equal and successive monthly installments commencing from 25.03.2015, then, the recovery steps initiated against the petitioner for recovery of the amounts 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