

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR. JUSTICE A.K.JAYASANKARAN NAMBIAR

MONDAY, THE 23RD DAY OF MARCH 2015/2ND CHAITHRA, 1937

WP(C).No. 8293 of 2015 (J)

PETITIONER(S):

**SELVARAJ, AGED 55 YEARS
S/O. LATE SUBRAMANIAN, 32/772, GEETHANJALI NIVAS
VADAKKANTHARA P.O., PALAKKAD.**

**BY ADVS.SRI.JACOB SEBASTIAN
SMT.SHAMSEERA. C.ASHRAF
SMT.ANU JACOB
SRI.T.U.SUJITH KUMAR**

RESPONDENT(S):

**1. THE KERALA STATE FINANCIAL ENTERPRISES LTD,
REPRESENTED BY ITS MANAGING DIRECTOR, BHADRATHA
POST BOX NUMBER 520, MUSEUM ROAD, THRISSUR - 680 020.**

**2. SPECIAL DEPUTY TAHSILDAR,
KERALA STATE FINANCIAL ENTERPRISES LIMITED
PALAKKAD - II BRANCH, POST BOX NUMBER 46
OPPO. AROMA THEATRE, PALAKKAD- 678 001.**

**R1 BY SRI.ALEXANDER.C.V., SC
R2 BY GOVERNMENT PLEADER SMT.SOBHA ANNAMMA EAPEN**

**THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION
ON 23-03-2015, THE COURT ON THE SAME DAY DELIVERED THE
FOLLOWING:**

PJ

WP(C).No. 8293 of 2015 (J)

APPENDIX

PETITIONER(S)' EXHIBITS

**EXHIBIT-P1- TRUE COPY OF THE NOTICE ISSUED BY THE 2ND RESPONDENT
DATED 18/12/2014.**

RESPONDENT(S)' EXHIBITS

NIL.

/ TRUE COPY /

P.S. TO JUDGE

PJ

A.K.JAYASANKARAN NAMBIAR, J.
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W.P.(C). No. 8293 of 2015
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Dated this the 23rd day of March, 2015

JUDGMENT

The petitioner, who had availed a loan from the respondent company, defaulted in repayment of the same. Consequently, the respondent bank initiated proceedings under the Kerala Revenue Recovery Act, to recover the loan amounts. Ext.P1 is the notice issued to the petitioner. 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 on behalf of the petitioner as also the learned Standing Counsel appearing on behalf of 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 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.6,30,212/- together with interest at the rate of 12% with effect from July, 2009. Accordingly, if the petitioner remits 30% of the dues on or before 30.04.2015 and the balance in ten equal and successive monthly installments commencing from 30.05.2015, then the recovery steps initiated against him 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 him from the stage at which they presently stand.

Sd/-
A.K.JAYASANKARAN NAMBIAR
JUDGE