

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR. JUSTICE A.K.JAYASANKARAN NAMBIAR

THURSDAY, THE 19TH DAY OF MARCH 2015/28TH PHALGUNA, 1936

WP(C).No. 8684 of 2015 (I)

PETITIONER :

**PANDARATHODI PATHUMMA,
W/O.MOIDEEN, MANGATT HOUSE, VELLUR P.O.,
POOKKOTTUR, MALAPPURAM DISTRICT.**

BY ADV. SRI.T.PRASAD

RESPONDENT :

**THE AUTHORIZED OFFICER,
MALAPPURAM DISTRICT CO-OPERATIVE BANK LIMITED,
MALAPPURAM P.O, MALAPPURAM -676 505.**

BY SRI.ESM.KABEER,SC

**THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION
ON 19-03-2015, THE COURT ON THE SAME DAY DELIVERED THE
FOLLOWING:**

sts

WP(C).No. 8684 of 2015 (I)

APPENDIX

PETITIONER(S)' EXHIBITS

**EXHIBIT P1. COPY OF THE NOTICE DATED 21.2.2015 ISSUED BY THE ADVOCATE
COMMISSIONER SRI.SATHEESH KUMAR C, TO THE PETITIONER.**

RESPONDENT(S)' EXHIBITS: **NIL**

/TRUE COPY/

P.S.TO.JUDGE

sts

A.K.JAYASANKARAN NAMBIAR, J.

W.P.(C).NO.8684 OF 2015 (I)

Dated this the 19th day of March, 2015

J U D G M E N T

The petitioner, who had availed of a loan from the 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', to recover the loan amounts. Ext.P1 is the notice issued by the Advocate Commissioner pursuant to the direction issued by the Chief Judicial Magistrate Court, Manjeri. 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 for the petitioner as also the learned Standing counsel appearing for the respondent bank.

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.6,25,939/- together with accrued interest. Accordingly, if the petitioner pays the said amount of Rs.6,25,939/- together with accrued interest in ten equal and successive monthly installments commencing from 31.3.2015, and continues to keep up the regular installment payments as per the original loan schedule, then the further proceedings initiated against her 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, 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

prp