

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR. JUSTICE A.K.JAYASANKARAN NAMBIAR

WEDNESDAY, THE 1ST DAY OF APRIL 2015/11TH CHAITHRA, 1937

WP(C).No. 8699 of 2015 (J)

PETITIONER :

**A.A. HANEEFA
S/O.LATE ALIYAR, VII/334/A, AIMANAKUDY HOUSE
PATTIMATTOM P.O., ERNAKULAM - 683 562.**

**BY ADVS.SRI.BECHU KURIAN THOMAS
SRI.RONY JOSE**

RESPONDENTS :

**1. STANDARD CHARTERED BANK
A BANKING COMPANY HAVING ITS
PLACE OF BUSINESS INTER ALIA AT HDFC HOUSE
M.G.ROAD, RAVIPURAM JUNCTION
COCHIN - 682 015
REPRESENTED BY ITS AUTHORIZED OFFICER.**

**2. K.A. ABDUL AZEEZ
S/O.ALIPILLA, KARUKUNNATH HOUSE, PERINGALA P.O.
ERNAKULAM DISTRICT-683 565.**

**R1 BY ADV. SRI.B.S.SURESH KUMAR
R2 BY ADVS. SRI.V.S.SHIRAZ BAVA
SRI.JOJO GEORGE
SRI.JOSEPH KURIAN VALLAMATTAM**

**THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION
ON 01-04-2015, THE COURT ON THE SAME DAY DELIVERED THE
FOLLOWING:**

Mn

...2/-

WP(C).No. 8699 of 2015 (J)

APPENDIX

PETITIONERS' EXHIBITS :

EXT.P1: TRUE COPY OF THE DETAILS OF THE LOAN ACCOUNT NUMBER
47390786 IN THE NAME OF THE PETITIONER.

EXT.P2: TRUE COPY OF THE NOTICE DATED 08/10/2014 ISSUED ON BEHALF OF
THE 1ST RESPONDENT TO THE PETITIONER.

EXT.P3: TRUE COPY OF THE LETTER ISSUED BY THE 1ST PETITIONER TO THE
1ST RESPONDENT.

EXT.P3(a): TRUE COPY OF THE POSTAL RECEIPT DATED 06/01/2015.

RESPONDENT(S)' EXHIBITS : NIL

//TRUE COPY//

P.A. TO JUDGE

Mn

A.K.JAYASANKARAN NAMBIAR, J.

=====

W.P.(C). No. 8699 of 2015

=====

Dated this the 1st day of April, 2015

JUDGMENT

The petitioner, who had availed 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. 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 outstanding amount, in respect of the loan, is stated to be Rs.96,40,980/-together with accrued interest. Accordingly, if the petitioner remits the aforesaid amount of Rs.96,40,980/- together with accrued interest in twelve equal and successive monthly installments commencing from 20.04.2015, 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