**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. 9224 of 2015 (C)**
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**PETITIONER :**
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**BILABIN C.C., AGED 36 YEARS,**
**S/O. CHANDRAN A.I., CHANIYIL HOUSE,**
**VARANAD P.O., CHERTHALA, ALAPPUZHA - 688543.**

**BY ADVS.SRI.G.S.KRISHNAN KARTHA**
**SRI.LIJIN THAMBAN**
**SRI.SANJAY THAMPI**
**SRI.M.RETHEESHKUMAR**

**RESPONDENTS :**
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1. **THE KERALA STATE CO-OPERATIVE BANK LIMITED,**
   **REGIONAL OFFICE, ANANDHI BUILDING, PULLEPPADY JN.**
   **ERNAKULAM - 688543.**

2. **AUTHORISED OFFICER, THE KERALA STATE CO-OPERATIVE BANK LTD.,**
   **REGIONAL OFFICE, ANANDHI BUILDING, PULLEPPADY JN.**
   **ERNAKULAM - 682035.**

3. **THE BRANCH MANAGER, THE KERALA STATE CO-OPERATIVE BANK LTD.,**
   **ALAPPUZHA BRNCH, ALAPPUZHA - 688001.**

4. **CHANDRAN A.L., S/O. LAMBODHARAN, CHANIYIL HOUSE,**
   **VARANAD P.O., CHERTHALA, ALAPPUZHA - 688543.**

**BY SRI.GEORGE POONTHOTTAM, SC, KERALA STATE CO.OP BANK LTD.**

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

**bp**

WP(C).No. 9224 of 2015

## APPENDIX

PETITIONER'S EXHIBITS :

P1: COPY OF THE 13(2) NOTICE DT 17/12/2-14 ISSUED BY R1 TO THE PETITIONER.

P2: COPY OF THE POSTAL COVER SHOWING DT OF SENDING OF EXHIBIT P1.

P3: COPY OF THE POSSESSION NOTICE DT 19/2/2015 UNDER RULEL ISSUED TO THE PETITIONER BY THE R2.

P4: COPY OF THE OBJECTION NOTICE DT 20/2/2015 ISSUED BY THE PETITIONER TO R2.

P5: PROOF OF DELIVERY CARD ISSUED BY SPEED POST AUTHORITIES EVIDENCING RECEIPT OF EXHIBIT P4.

P6: COPY OF THE REMAINDER TO OBJECTION DT 12/3/2015 FILED BY THE PETITIONER UNDER SECTION 13(3A) OF THE SECURITISATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT.

P7: COPY F THE RECEIPT ISSUED BY POSTAL AUTHORITIES TO EXHIBIT P6.

RESPONDENT'S EXHIBITS : NIL.

//TRUE COPY//

P.S. TO JUDGE

bp

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

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**W.P.(C).NO.9224 OF 2015 ( )**

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**Dated this the 23rd 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 SARFAESI Act, hereinafter referred to as the 'SARFAESI Act', to recover the loan amounts. Ext.P1 is the notice issued under Section 13(2) of the SARFAESI Act and Ext.P3 is the possession notice issued to the petitioner under the SARFAESI Act. 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 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 availed by the petitioner, is stated to be Rs.1,99,029/- together with accrued interest. Accordingly, if the petitioner pays the said amount of Rs.1,99,029/- together with accrued interest in four equal and successive 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 him by the respondent bank shall be kept in abeyance.
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> (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.

**A.K.JAYASANKARAN NAMBIAR**
**JUDGE**

prp