

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR. JUSTICE A.K.JAYASANKARAN NAMBIAR

THURSDAY, THE 9TH DAY OF APRIL 2015/19TH CHAITHRA, 1937

WP(C).No. 10492 of 2015 (J)

PETITIONER:

**HARIS B A AGED 37 YEARS
S/O. ABDULRAHIMAN, RESIDING AT FARZANA MANZIL
BENDICHAL, THEKKIL P.O., KASARAGOD DISTRICT.**

**BY ADVS.SRI.T.MADHU
SMT.C.R.SARADAMANI**

RESPONDENTS:

- 1. THE KERALA GRAMIN BANK
MELPARAMBA BRANCH, REPRESENTED BY ITS BRANCH MANAGER
KERALA GRAMIN BANK, MELPARAMBA BRANCH, KALNAD P.O.
KASARAGOD DISTRICT-671 317.**
- 2. THE AUTHORIZED OFFICER/CHIEF MANAGER
KERALA GRAMIN BANK, REGIONAL OFFICE, KASARAGOD
KASARAGOD DISTRICT-671 121.**

R BY SRI.DEVAN RAMACHANDRAN, SC, KERALA GRAMIN BANK

**THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON
09-04-2015, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:**

WP(C).No. 10492 of 2015 (J)

APPENDIX

PETITIONER'S EXHIBITS

**EXT.P1 : COPY OF THE NOTICE DTD.3.7.2014 ISSUED BY THE 1ST
RESPONDENT.**

RESPONDENT(S)' EXHIBITS

//TRUE COPY//

PA TO JUDGE

A.K.JAYASANKARAN NAMBIAR, J.

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W.P.(C). No. 10492 of 2015

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Dated this the 9th 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. Ext.P1 is the notice issued to the petitioner by the respondent bank. 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.8,06,751/- together with accrued interest. Accordingly, if the petitioner remits the aforesaid amount of Rs.8,06,751/- together with accrued interest in ten equal and successive monthly installments commencing from 30.04.2015, 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