

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR. JUSTICE A.K.JAYASANKARAN NAMBIAR

WEDNESDAY, THE 9TH DAY OF SEPTEMBER 2015/18TH BHADRA, 1937

WP(C).No. 22845 of 2015 (E)

PETITIONER :

**SHAJI LOUIS
AGED 47, S/O.LOUIS, THADATHIL HOUSE, ARIKUZHA P.O
MANAKAD VILLAGE, THODUPUZHA TALUK.**

BY ADV. SRI.G.SREEKUMAR (CHELUR)

RESPONDENT(S) :

- 1. THE AUTHORIZED OFFICER,
AXIS BANK LTD, THODUPUZHA BRANCH,
THODUPUZHA - 685 001.**
- 2. THE AXIS BANK LTD.,
THODUPUZHA BRANCH,
REP. BY ITS BRANCH MANAGER
THODUPUZHA - 685 608.**
- 3. SHARLET T.J.,
S/O.JOSE, AGED 39,
THADATHIL HOUSE, VAZHATHOPU KARA
THODUPUZHA, IDUKKI - 685 001.**

**R1 & R2 BY ADVS. SRI.T.K.RAJESHKUMAR
SMT.T.N.BINDU**

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

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...2/-

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APPENDIX

PETITIONERS' EXHIBITS :

EXHIBIT P1. COPY OF THE STATEMENT GIVEN TO THE PETITIONER DATED 24.3.15.

EXHIBIT P2. COPY OF THE SANCTION LETTER ISSUED BY THE BANK DATED
28.9.13.

EXHIBIT P3. COPY OF THE AGREEMENT BY THE PETITIONER WITH THE 3RD
RESPONDENT DATED 10.1.13.

EXHIBIT P4. COPY OF THE PLAINT IN OS.NO. 14 OF 2015 DATED 12.1.15 ON THE
FILE OF THE MUNSIF COURT, THODUPUZHA.

EXHIBIT P5. COPY OF THE REQUEST OF THE PETITIONER BEFORE THE 2ND
RESPONDENT DATED 21.1.15.

RESPONDENT(S)' EXHIBITS : NIL

//TRUE COPY//

P.A. TO JUDGE

Mn

A.K.JAYASANKARAN NAMBIAR, J.

W.P.(C). No.22845 of 2015

Dated this the 9th day of September, 2015

JUDGMENT

The petitioner, who is the co-applicant along with the 3rd respondent, in respect of a loan availed from the 2nd respondent bank, has approached this Court through the present writ petition, apprehending that the respondent bank would initiate coercive steps under the Securitisation and Reconstructions of Financial Assets and Enforcement of Security Interest Act, 2002, hereinafter referred to as the 'SARFAESI Act', for the recovery of defaulted loan amount.

2. When the matter was taken up for orders today, it is submitted by the learned standing counsel appearing for the respondent bank that the loan account pertaining to the petitioner has not been declared as an NPA Account by the respondent bank till date, and continues to be a standard account. It is also stated that no proceedings have been initiated against either the petitioner or the 3rd respondent under the SARFAESI Act for recovery of any defaulted amount. Taking note

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of the said submission of the Standing counsel for the respondent bank, I am of the view that the present writ petition is premature.

The Writ Petition is therefore dismissed as premature.

A.K.JAYASANKARAN NAMBIAR
JUDGE

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