IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR. JUSTICE A.K.JAYASANKARAN NAMBIAR

TUESDAY, THE 13TH DAY OF OCTOBER 2015/21ST ASWINA, 1937

WP(C).No. 23719 of 2015 (L)

PETITIONER :

THOMAS EUGIN, AGED 62 YEARS,
S/O.THOMAS, 435(12/508), VRINDAVAN 6,
PARACHAL, KATTAKKADA, THIRUVANANTHAPURAM,
PIN-695 572.

BY ADV. SRI.P.G.PRAMOD

RESPONDENT :

HDFC BANK,
REPRESENTED BY ITS AUTHORIZED OFFICER, 3RD FLOOR,
S.L.PLAZA, PALARIVATTOM, ERNAKULAM-682 017.

BY ADV. SRI.T.RAJESH, SC, HDFC BANK LTD.

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 13-10-2015, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

sts

WP(C).NO.23719/2015

APPENDIX

PETITIONER'S EXHIBITS:

P1 COPY OF THE LETTER DATED 01/4/2015 ISSUED BY THE BANK.

P2 COPY OF THE LETTER DATED NIL ISSUED BY THE ADVOCATE COMMISSIONER TO THE PETITIONER.

RESPONDENT'S EXHIBITS: NIL

/TRUE COPY/

P.A.TO JUDGE

sts

A.K.JAYASANKARAN NAMBIAR, J.
...
W.P.(C).No.23719 of 2015
...
Dated this the 13th day of October, 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.P2 is the letter issued by the Advocate Commissioner to the petitioner. 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 for the petitioner and the learned Standing Counsel appearing on behalf of 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 instalments. 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 from the petitioner to the respondent bank, in respect of the loan, is stated to be Rs.20,78,823/- together with accrued interest. Accordingly, if the petitioner pays the aforesaid amount of Rs.20,78,823/- together with accrued interest in 12 equal and successive monthly instalments commencing from 01.11.2015, then further proceedings for recovery shall be kept in abeyance.

(ii) It is made clear that, if the petitioner commits a default in respect of any of the instalments, 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

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