IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR. JUSTICE A.K.JAYASANKARAN NAMBIAR

THURSDAY, THE 8TH DAY OF OCTOBER 2015/16TH ASWINA, 1937

WP(C).No. 27949 of 2015 (P)
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PETITIONER :
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RASIA BEEVI, AGED 40 YEARS
W/O.LATE SHAJAHAN, PROPRIETOR, INDIAN AGENCIES
KOIPALLY VADAKKETHIL, PALACKAL, THEVALAKKARA
KOLLAM, RESIDING AT THEVALAKARA VILLAGE
KARUNAGAPALLY TALUK, KOLLAM DISTRICT.

BY ADVS.SRI.C.RAJENDRAN
SRI.K.R.RANJITH

RESPONDENT(S) :
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1. HDFC BANK LTD.,
   1ST FLOOR, CHOICE TOWERS, MANORAMA JUNCTION
   ERNAKULAM, COCHIN - 682 016.

2. THE AUTHORIZED OFFICER,
   HDFC BANK LTD., 1ST FLOOR, CHOICE TOWERS
   MANORAMA JUNCTION, ERNAKULAM, COCHIN - 682 016.

3. THE BRANCH MANAGER
   HDFC BANK LTD, KARUNAGAPALLY BRANCH
   BHAVANI TRADE CENTRE, HIGH SCHOOL JUNCTION
   KARUNAGAPALLY, KOLLAM DISTRICT - 690 518.

R1 TO R3 BY ADV. SRI.T.RAJESH, SC

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 08-10-2015, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

Mn

...2/-

**WP(C).No. 27949 of 2015 (P)**
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**APPENDIX**

**PETITIONERS' EXHIBITS :**
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**EXT. P1:** **A TRUE PHOTOCOPY OF THE CERTIFICATE ISSUED BY THE AMRITA HOSPITAL DATED 9/9/2015.**

**EXT. P2:** **A TRUE PHOTOCOPY OF THE NOTICE ISSUED UNDER SECTION 13(2) DATED 18/6/2015.**

**RESPONDENT(S)' EXHIBITS : NIL**
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**//TRUE COPY//**

**P.A. TO JUDGE**

**Mn**

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

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**W.P.(C). No.27949 of 2015**

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**Dated this the 8th day of October, 2015**

## JUDGMENT

The petitioner, who had availed of a cash credit facility 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 copy of the notice issued under Section 13(2) of 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 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 her 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 approximately Rs.26,00,000/- together with accrued interest. Accordingly, if the petitioner remits the aforesaid amount of Rs.4,00,000/- by 30/11/2015 and the balance of approximately Rs.22,00,000/- together with accrued interest in ten equal and successive monthly installments commencing from 30.12.2015, then the recovery steps initiated against her 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, she will lose the benefit of this judgment and the respondent bank will be free to continue the recovery proceedings against her from the stage at which they presently stand.

(iii) The respondent bank is directed to furnish the petitioner with an uptodate statement of dues, within a week, so as to enable the petitioner to comply with the directions in the judgment.

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

rsr