

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR. JUSTICE A.K.JAYASANKARAN NAMBIAR

TUESDAY, THE 22ND DAY OF SEPTEMBER 2015/31ST BHADRA, 1937

WP(C).No. 27970 of 2015 (U)

PETITIONER:

**SAMEER.P, S/O.MOIDEEN, AGED 27 YEARS,
PILAKKAD MANGATTU HOUSE, VELLUR P.O.,
POOKKOTTUR, MALAPPURAM DISTRICT.**

**BY ADVS.SRI.BABU S. NAIR
SRI.R.RANJITH**

RESPONDENT:

**THE MALAPPURAM DISTRICT CO-OPERATIVE BANK LTD.,
MALAPPURAM, REPRESENTED BY ITS GENERAL MANAGER
(AUTHORISED OFFICER), HEAD OFFICE, UPHILL,
MALAPPURAM, PIN: 676 505.**

BY SRI.ESM.KABEER, SC

**THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION
ON 22-09-2015, THE COURT ON THE SAME DAY DELIVERED THE
FOLLOWING:**

mbr/

WP(C).No. 27970 of 2015 (U)

APPENDIX

PETITIONER(S)' EXHIBITS:

- P1: TRUE COPY OF THE C.M.P NO.1504/2015 FILED BY THE RESPONDENT BANK
BEFORE THE C.J.M., MANJERI.**
- P2: TRUE COPY OF THE NOTICE OF INSPECTION ISSUED BY THE ADVOCATE
COMMISSIONER TO THE PETITIONER.**

RESPONDENTS' EXHIBITS: NIL.

//TRUE COPY//

P.S. TO JUDGE

mbr/

A.K.JAYASANKARAN NAMBIAR, J.

W.P.(C).NO.27970 OF 2015 (U)

Dated this the 22nd day of September, 2015

J U D G M E N T

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 notice issued by the Advocate Commissioner. 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 amount outstanding from the petitioner to the respondent bank, is stated to be Rs.22,70,145/- together with accrued interest. Accordingly, if the petitioner pays the above amount of Rs.22,70,145/- together with accrued interest in twelve equal and successive monthly installments commencing from 15.10.2015, then the further proceedings 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

bpr