

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR. JUSTICE A.K.JAYASANKARAN NAMBIAR

TUESDAY, THE 27TH DAY OF OCTOBER 2015/5TH KARTHIKA, 1937

WP(C).No. 29698 of 2015 (J)

PETITIONER(S):

**THOMAS RAJU, AGED 57,
S/O.C.G.THOMAS, NOW RESIDING AT KONNAVILAKOM HOUSE,
NEAR VSSC HOSUING COLONY, PALLICHTURA P.O.,
THIRUVANANTHAPURAM-695 586.**

**BY ADVS.SRI.R.BINDU (SASTHAMANGALAM)
SRI.PRASANTH M.P**

RESPONDENT(S):

- 1. SMT. NIRMALA RAJU,
RESIDIGN AT 1-C, HEERA CRESCENT APARTMENTS,
YMR JUNCTION, NANTHANCOD, KOWDAIR,
THIRUVANANTHAPURAM-695 003.**
- 2. THE AUTHORISED OFFICER,
STATE BANK OF TRAVANCORE,
STRESSED ASSETS RESOLUTION CENTRE, 2ND FLOOR,
CHANDRASEKHARAN NAIR STADIUM COMPLEX, PALAYAM,
THIRUVANANTHAPURAM-695 033.**
- 3. THE BRANCH MANAGER,
STATE BANK OF TRAVANCORE, KOWDAIR BRANCH,
THIRUVANANTHAPURAM-695 003.**

**R1 BY ADV. SRI.J.S.AJITHKUMAR
R2 & R3 BY ADV. SRI.JAWAHAR JOSE**

**THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON
27-10-2015, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:**

msv/

WP(C).No. 29698 of 2015 (J)

APPENDIX

PETITIONER(S)' EXHIBITS

**EXT.P1.TRUE COPY OF THE ORDER DATED 7/5/2013 PASSED BY THE JUDICIAL FIRST
CLASS MAGISTRATE COURT-V, THIRUVANANTHAPURAM IN MC NO.1/2013.**

**EXT.P2.TRUE COPY OF THE JUDGMENT PASSED BY THIS COURT IN WPC
NO.2822/2014 DATED 28/1/2014.**

**EXT.P3.TRUE COPY OF THE NOTICE ISSUED BY THE NOTICE ISSUED BY THE
2ND RESPONDENT DATED 4/6/2015.**

EXT.P4.TRUE COPY OF THE REPLY SUBMITTED BY THE PETITIONER DATED 8/7/2015.

**EXT.P5.TRUE COPY OF THE LETTER ISSUED BY THE 2ND RESPONDENT
DATED 20/7/2015.**

**EXT.P6.TRUE COPY OF THE LETTER ISSUED BY THE 2ND RESPONDENT
DATED 1/9/2015.**

RESPONDENT(S)' EXHIBITS:

EXT.R2(a): TRUE COPY OF THE JUDGMENT DTD.24.3.2014 IN OP.NO.617/2012.

//TRUE COPY//

P.S.TO JUDGE

Msv/

A.K.JAYASANKARAN NAMBIAR, J.

W.P.(C).NO.29698 OF 2015 (J)

Dated this the 27th day of October, 2015

J U D G M E N T

The petitioner, whose residential property was offered as security for a loan advanced by the respondent bank, is aggrieved by the steps initiated by the respondent bank against the said property for recovery of the defaulted loan amounts. Ext.P6 is the possession notice issued 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 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 overdue amount, in respect of the loan availed by the petitioner, is stated to be Rs.6,28,850/- together with accrued interest. Accordingly, if the petitioner pays the said amount of Rs.6,28,850/- together with accrued interest in three equal and successive monthly installments commencing from 16.11.2015, and continues to keep up the regular installment payments as per the original loan schedule, then the further proceedings initiated against him by the respondent bank shall be kept in abeyance.

(ii) It is further 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.

A.K.JAYASANKARAN NAMBIAR
JUDGE