

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. 29938 of 2015 (N)

PETITIONER(S) :

**VARDHANAN P.R., AGED 44 YEARS,
S/O.PULICKAL RAJAN, PESHKAR ROAD, IRINJALAKUDA.**

BY ADV. SRI.P.K.SAJEEV

RESPONDENT(S) :

- 1. SALE OFFICER, SYNDICATE BANK,
IRINJALAKUDA BRANCH, IRINJALKUDA-680 121**
- 2. SYNDICATE BANK,
IRINJALAKUDA BRANCH, IRINJALAKUDA-680 121,
REPRESENTED BY ITS BRANCH MANAGER.**

BY ADV. SRI.R.S. KALKURA, S.C

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

Msd.

APPENDIX

PETITIONER(S)' EXHIBITS :

- P1 : TRUE COPY OF THE STATEMENT FOR JEWEL LOAN NO.825/30351.**
- P2 : TRUE COPY OF THE STATEMENT FOR JEWEL LOAN NO.825/30362.**
- P3 : TRUE COPY OF THE LETTER DATED 27-06-2015 ISSUED BY
THE 2ND RESPONDENT TO THE PETITIONER.**
- P4 : TRUE COPY OF THE REPRESENTATION DATED 24-07-2015 GIVEN BY
THE PETITIONER TO THE 2ND RESPONDENT.**
- P5 : TRUE COPY OF THE REPLY DATED 31-07-2015 GIVEN BY
THE 2ND RESPONDENT TO THE PETITIONER.**

RESPONDENT(S)' EXHIBITS :

NIL

//TRUE COPY//

P.S.TO JUDGE.

Msd.

A.K.JAYASANKARAN NAMBIAR, J.

W.P.(C).NO.29938 OF 2015 (N)

Dated this the 13th day of October, 2015

J U D G M E N T

The petitioner, who had availed of a gold loan from the respondent bank, defaulted in repayment of the same. Consequently, the respondent bank initiated proceedings for recovery of the amounts. Ext.P5 is the letter issued by the respondent bank to the petitioner threatening him with coercive steps if the amount is not repaid before 31.8.2015. 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.2,50,371/- together with accrued interest. Accordingly, if the petitioner pays the said amount of Rs.2,50,371/- together with accrued interest in eight equal and successive monthly installments commencing from 02.11.2015, 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

prp/13/10/15