

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR. JUSTICE A.K.JAYASANKARAN NAMBIAR

SATURDAY, THE 21ST DAY OF NOVEMBER 2015/30TH KARTHIKA, 1937

WP(C).No. 30081 of 2015 (I)

PETITIONER :

**DR. ANTONY JOLLY, AGED 65 YEARS,
PUTHANANGADI HOUSE, CRASH ROAD,
VAZHAKKALA, KAKKANAD, KOCHI-682 021.**

BY ADV. SRI.S.S.RAJESH

RESPONDENTS :

- 1. THE AUTHORIZED OFFICER,
SUNDARAM BNP PARIBAS HOME FINANCE LIMITED,
SUNDARAM TOWERS, 46, WHITES ROAD,
CHENNAI-600 014.**
- 2. THE BRANCH MANAGER,
SUNDARAM BNP PARIBAS HOME FINANCE LIMITED,
BROADWAY, ERNAKULAM.682 018.**

R1 & R2 BY ADV. SRI.VARGHESE C.KURIAKOSE

**THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION
ON 21-11-2015, THE COURT ON THE SAME DAY DELIVERED THE
FOLLOWING:**

bp

WP(C).No. 30081 of 2015 (I)

APPENDIX

PETITIONER(S)' EXHIBITS

**P1:- TRUE COPY OF THE NOTICE DATED 23.9.2015 ISSUED BY THE 1ST
RESPONDENT.**

**P2:- TRUE COPY OF THE REPRESENTATION DATED 25.9.2015 SUBMITTED BY THE
PETITIONER BEFORE THE RESPONDENTS.**

RESPONDENT(S)' EXHIBITS : NIL.

//TRUE COPY//

P.A. TO JUDGE

bp

A.K.JAYASANKARAN NAMBIAR, J.

.....
W.P.(C).No.30081 of 2015

.....
Dated this the 21st day of November, 2015

J U D G M E N T

The petitioner, who had availed of a loan from the respondent company, defaulted in repayment of the same. Consequently, the respondent company 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.P1 is the possession notice. In the writ petition, the petitioner impugns the steps initiated by the respondent company 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 for the respondent company.

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 company 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 overdue amount in respect of the loan availed by the petitioner is stated to be Rs.2,80,647/- together with accrued interest. Accordingly, if the petitioner pays the aforesaid amount of Rs.2,80,647/- together with accrued interest in five equal and successive monthly instalments commencing from 10.12.2015, and continues to keep up the regular instalments as per the original loan schedule, further proceedings against the petitioner 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 company will be free to continue the recovery proceedings against him from the stage at which they presently stand.

A.K.JAYASANKARAN NAMBIAR
JUDGE