

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR. JUSTICE A.K.JAYASANKARAN NAMBIAR

WEDNESDAY, THE 21ST DAY OF OCTOBER 2015/29TH ASWINA, 1937

WP(C).No. 32210 of 2015 (A)

PETITIONER(S) :

**BANERJI P.R., AGED 46 YEARS,
POTHANJIKKAL, KADAKKARAPPALLY P.O.,
CHERTHALA, ALAPPUZHA DISTRICT,
PIN - 690 572.**

**BY ADVS.SMT.PRAMEELA.C.K.
SRI.SAM ISAAC POTHYIL
SRI.A.S.SREEJAN**

RESPONDENT(S) :

- 1. AUTHORIZED OFFICER, CANARA BANK,
R & L SECTION, CIRCLE OFFICE,
M.G.ROAD, PALAYAM, TRIVANDRUM,
PIN - 695 001.**
- 2. CANARA BANK,
MAYITHARA BRANCH, ALAPPUZHA,
PIN - 690 572.,
REPRESENTED BY ITS BRANCH MANAGER.**

BY SRI.PAULY MATHEW MURICKEN, SC, CANARA BANK

**THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON
21-10-2015, THE COURT ON THE SAME DAY DELIVERED THE
FOLLOWING:**

AMV

: 2 :

WP(C).No. 32210 of 2015 (A)

APPENDIX

PETITIONER(S) EXHIBITS :

**EXT.P1. : COPY OF THE WRITTEN STATEMENT DATED 20.10.2015 FILED
BY THE PETITIONER BEFORE THE MUNSIFF'S COURT,
CHERTHALA.**

**EXT.P2. : COPY OF THE RELEVANT EXTRACT OF PAPER NOTIFICATION
APPEARED IN 17TH OCTOBER, 2015 IN MATHRUBHUMI
DAILY.**

RESPONDENTS EXHIBITS : NIL

/TRUE COPY/

P.A.TO JUDGE

AMV

A.K.JAYASANKARAN NAMBIAR, J.
.....
W.P.(C).No.32210 of 2015
.....
Dated this the 21st day of October, 2015

J U D G M E N T

The petitioner who had availed of a loan 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 sale notice. 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 for the petitioner and the learned Standing Counsel appearing on behalf of 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 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 outstanding amount from the petitioner to the respondent bank, in respect of the loan, as on 08.10.2015 is stated to be Rs.7,89,791/- together with accrued interest and other charges. Accordingly, if the petitioner pays the aforesaid amount of Rs.7,89,791/- together with accrued interest and other charges in 12 equal and successive monthly instalments commencing from 13.11.2015, the recovery steps initiated against the petitioner by the respondent Bank shall be kept in abeyance.

(iii) 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 bank will be free to continue the recovery proceedings against him from the stage at which they presently stand.

A.K.JAYASANKARAN NAMBIAR
JUDGE

