

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR. JUSTICE A.K.JAYASANKARAN NAMBIAR

FRIDAY, THE 30TH DAY OF OCTOBER 2015/8TH KARTHIKA, 1937

WP(C).No. 32374 of 2015 (V)

PETITIONER(S):

**SUDHEELAN A.K., AGED 58 YEARS,
S/O.KRISHNAN, ARAKKAL HOUSE, THAMPANKADAVU P.O.,
THALIKKULAM, THRISSUR - 680 569.**

BY ADV. SRI.K.I.SAGEER

RESPONDENT(S):

**UNION BANK OF INDIA,
VATANAPPALLY BRANCH, VATANAPALLY, LPG GROUND FLOOR,
MIKAS BUILDING, VATANAPPALLY, THRISSUR - 680 614,
REPRESENTED BY ITS BRANCH MANAGER.**

BY ADV. SRI.A.S.P.KURUP, SC

**THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON
30-10-2015, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:**

msv/

WP(C).No. 32374 of 2015 (V)

APPENDIX

PETITIONER(S)' EXHIBITS

P1. A TRUE COPY OF THE NOTICE DATED 15.05.2014 ISSUED BY THE RESPONDENT TO THE PETITIONER.

P2. A TRUE COPY OF THE REPLY SUBMITTED BY THE PETITIONER TO THE RESPONDENT DATED 06.06.2014.

P3. A TRUE COPY OF THE RECEIPT DATED 31.03.2015 ISSUED BY THE RESPONDENT TO THE PETITIONER.

P4. A TRUE COPY OF THE NOTICE DATED 15.10.2015 ISSUED BY THE RESPONDENT TO THE PETITIONER.

P5. A TRUE COPY OF THE PLAINT IN O.S.NO.2020/2013 BEFORE THE HON'BLE MUNSIF COURT, CHAVAKKAD DATED 20.12.2013.

RESPONDENT(S)' EXHIBITS:

NIL

//TRUE COPY//

P.S.TO JUDGE

Msv/

A.K.JAYASANKARAN NAMBIAR, J.

.....

W.P.(C).No.32374 of 2015

.....

Dated this the 30th 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. The respondent bank therefore initiated proceedings to auction the gold ornaments that were pledged with the bank. Ext.P4 is the auction 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 amount outstanding from the petitioner to the respondent bank, in the loan account mentioned in Ext.P4 notice, is seen to be Rs.90,000/- together with accrued interest.

Accordingly, if the petitioner pays the aforesaid amount of Rs.90,000/- together with accrued interest in ten equal and successive monthly instalments commencing from 16.11.2015, the recovery steps initiated against the petitioner 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 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