IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR. JUSTICE A.K.JAYASANKARAN NAMBIAR

FRIDAY, THE 13TH DAY OF NOVEMBER 2015/22ND KARTHIKA, 1937

WP(C).No. 32798 of 2015 (Y)

PETITIONER(S) :

SUNI.S.L., AGED 30 YEARS,
D/O.LALITHA, BAYOOLA HOUSE, KUTTIKKAD,
CHERIYAKOLLA, ELLUVILA P.O, NEYYATTINKARA.

BY ADV. SRI.G.SUDHEER

RESPONDENT(S) :
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1. THE THIRUVANANTHAPURAM DISTRICT CO OPERATIVE BANK,
   REPRESENTED BY ITS AUTHORIZED OFFICER, HEAD OFFICE,
   EAST PORT, THIRUVANANTHAPURAM- 695 001.

2. THE DEPUTY GENERAL MANAGER-II,
   THE THIRUVANANTHAPURAM DISTRICT CO-OPERATIVE BANK LTD.,
   HEAD OFFICE, EAST FORT, THIRUVANANTHAPURAM- 695 001.

3. THE MANAGER,
   THIRUVANANTHAPURAM DISTRICT CO-OPERATIVE BANK,
   UDIYANKULANGARA BRANCH, NEYYATTINKARA TALUK- 695 121.

BY ADV. SRI.T.R.HARIKUMAR, S.C

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION
ON 13-11-2015, THE COURT ON THE SAME DAY DELIVERED THE
FOLLOWING:

Msd.

WP(C).No. 32798 of 2015 (Y)

APPENDIX

PETITIONER(S)' EXHIBITS :

EXHIBIT P1: TRUE COPY OF THE NOTICE NO. ADM/RECOVERY/SECURITISATION/1429/2014-15 DATED 06-01-2015 ISSUED BY THE RESPONDENT BANK.

EXHIBIT P2: TRUE COPY OF THE ORDER NO.ADM/CASE/41/2015-16 DATED 17-04-2015 ISSUED BY THE 2ND RESPONDENT TO THE 3RD RESPONDENT.

EXHIBIT P3: TRUE COPY OF THE RELEVANT PAGES OF THE LOAN PASS BOOK ISSUED BY THE RESPONDENT BANK TO THE PETITIONER.

EXHIBIT P4: TRUE COPY OF THE POSSESSION NOTICE DATED 15-10-2015 ISSUED BY THE 1ST RESPONDENT TO THE PETITIONER.

RESPONDENT(S)' EXHIBITS :

NIL

//TRUE COPY//

P.A.TO JUDGE.

Msd.

A.K.JAYASANKARAN NAMBIAR, J.
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W.P.(C). No. 32798 of 2015
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Dated this the 13th day of November, 2015

JUDGMENT

The petitioner, who had availed 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.P4 is the possession notice issued to the petitioner under the SARFAESI Act. 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 on behalf of the petitioner as also the learned Standing Counsel appearing on behalf of the respondents.

3. It is submitted by the learned counsel for the respondent bank that, if the petitioner pays an amount of Rs.91,000/- the loan account of the petitioner can be renewed. Taking note of the said submission, I direct that, if the petitioner pays an amount of Rs.91,000/- (Rupees ninety one thousand only) on or before 30.11.2015 and continues to comply with the

directions of the respondent bank with regard to the payment of subsequent installments, the recovery steps initiated against the petitioner by the respondent bank shall be kept in abeyance. It is made clear that if the petitioner fails to comply with the above direction, then 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.

Sd/-
A.K.JAYASANKARAN NAMBIAR
JUDGE

das /13.11.15