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. 33149 of 2015 (P)

PETITIONER(S):

CEILIA JOLLY, AGED 50 YEARS,
W/O.JOLLY FRANCIS, VILLA NO.19,
LORDS COTTAGE, GREEN GARDEN,
VADUTHALA, ERNAKULAM DISTRICT.

BY ADVS.SRI.SANTHOSH P.PODUVAL
SMT.R.RAJITHA
SMT.VINAYA V.NAIR

RESPONDENT(S):
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1. SUNDARAM BNP PARIBAS HOME FINANCE,
   REP. BY ITS GENERAL MANAGER, 21,
   PATULLOS ROAD, CHENNAI - 600 002.

2. THE AUTHORIZED OFFICER,
   SUNDARAM BNP PARIBAS HOME FINANCE LTD.,
   SUNDARAM TOWERS, 46, WHITES ROAD,
   CHENNAI - 600 014.

3. THE BRANCH MANAGER,
   SUNDARAM BNP PARIBAS HOME FINANCE LTD.(RO),
   2ND FLOOR, ELIZABETH ALEXANDER MEMMORIAL BUILDING,
   OPP. RAINBOW BRIDGE, MARINE DRIVE, ERNAKULAM - 682 031.

BY SRI.VARGHESE C.KURIAKOSE

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

mbr/

WP(C).No. 33149 of 2015 (P)

APPENDIX

PETITIONERS' EXHIBITS:

EXT. P1 :	**TRUE COPY OF JUDGMENT DATED 28.3.14 IN WP(C)NO.9040/14 OF THIS HON'BLE COURT.**
EXT. P2 :	**TRUE COPY OF LETTER ISSUED BY THE PETITIONER'S HUSBAND DATED 23.6.14 TO THE GENERAL MANAGER SBOC, COCHIN SHIPYARD.**
EXT. P3 :	**TRUE COPY OF RECEIPT NO.KOC/CRV/951715 DATED 2.2.15.**
EXT. P4 :	**TRUE COPY OF RECEIPT NO.KOC/CRV/951716 DATED 2.2.15.**
EXT. P5 :	**TRUE COPY OF RECEIPT NO.KOC/CRV/1002260 DATED 26.10.15.**
EXT. P6 :	**TRUE COPY OF RECEIPT NO.KOC/CRV/100118 DATED 26.10.15.**

RESPONDENTS' EXHIBITS: NIL.

//TRUE COPY//

P.S. TO JUDGE

mbr/

A.K.JAYASANKARAN NAMBIAR, J.

W.P.(C).NO.33149 OF 2015 (P)

Dated this the 30th day of October, 2015

J U D G M E N T

The petitioner, who along with her husband, had availed of a loan from the respondent bank defaulted in repayment of the same. 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. The petitioner's husand had earlier approached this Court through W.P.(C).No.9040/2014, when this Court, by Ext.P1 judgment, directed the petitioner's husband to clear the then overdue amount in four equal monthly installments as a condition for keeping in abeyance further recovery steps against the husband. It is submitted that, although belatedly, the petitioner's husband remitted an amount of Rs.10,00,000/-, which is more than the amount that is directed to be paid in Ext.P1 judgment. It is stated that thereafter, the petitioner's husband lost his job and the petitioner's husband as well as her son have now proceeded to Qatar in search of new employment. It is further stated that, as of now, only the petitioner and her daughter are residing in the house which was offered as security for the loan advanced to the petitioner and her husband, and the respondent bank is proceeding to take possession of the residential house by invoking the provisions of the SARFAESI Act.

2. I have heard the learned counsel for the petitioner as also the learned Standing counsel for the respondent bank.

3. On a consideration of the facts and circumstances of the case and the submissions made across the bar and also 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 loans availed from the respondent bank, is stated to be Rs.12,72,651/- together with accrued interest. Accordingly, if the petitioner pays the said overdue amount of Rs.12,72,651/- together with accrued interest, in two equal and successive monthly installments commencing from 30.11.2015, and continues to keep up the regular installment payments as per the original loan schedule, in both the loans, then the recovery steps, if any, initiated

against her 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 installments, she will lose the benefit of this judgment and the respondent bank will be free to continue the recovery proceedings against her from the stage at which they presently stand.

A.K.JAYASANKARAN NAMBIAR
JUDGE

prp/30/10/15