IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR. JUSTICE A.K.JAYASANKARAN NAMBIAR

WEDNESDAY, THE 11TH DAY OF NOVEMBER 2015/20TH KARTHIKA, 1937

WP(C).No. 33983 of 2015 (W)

PETITIONER(S) :
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1. MUJEEB RAHMAN, AGED 35 YEARS,
   S/O.BASHEER, POOVALAPPIL HOUSE, POTTASSERY P.O.,
   PALAKKAD DISTRICT.

2. FASEELA E., AGED 30 YEARS,
   W/O.MUJEEB RAHMAN, POOVALAPPIL HOUSE, POTTASSERY P.O.,
   PALAKKAD DISTRICT.

   BY ADV. SRI.T.K.SANDEEP

RESPONDENT(S) :
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1. THE MANAGER, UNION BANK OF INDIA,
   POTTASSERY BRANCH, PALAKKAD, PIN: 678 598.

2. AUTHORISED OFFICER,
   UNION BANK OF INDIA, REGIONAL OFFICE, FIRST FLOOR,
   KSHB COMPLEX, VIKAS NAGAR, EAST HILL ROAD,
   KOZHIKODE- 673 006.

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

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

Msd.

WP(C).No. 33983 of 2015 (W)
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APPENDIX

PETITIONER(S)' EXHIBITS :
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P1: **A TRUE COPY OF THE SECTION 13(2) NOTICE ISSUED BY THE 1ST RESPONDENT DATED 11/10/2013.**

P2: **A TRUE COPY OF THE CASH RECEIPT DATED 09/03/2015.**

P3: **A TRUE COPY OF THE LETTER DATED 21/01/2015 ISSUED FROM THE MINISTRY OF REVENUE.**

P4: **A TRUE COPY OF THE RECEIPT DATED 04/05/2015.**

P4(A): **A TRUE COPY OF THE RECEIPT DATED 24/07/2015.**

P4(B): **A TRUE COPY OF THE RECEIPT DATED 15/09/2015**

RESPONDENT(S)' EXHIBITS :
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NIL

//TRUE COPY//

P.A.TO JUDGE.

Msd.

A.K.JAYASANKARAN NAMBIAR, J.

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W.P.(C).No.33983 of 2015

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Dated this the 11th day of November, 2015

J U D G M E N T

The petitioners, who had availed of a housing loan and an agricultural 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.P1 is the notice issued under Section 13(2) of the SARFAESI Act. In the writ petition, the petitioners impugn 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 petitioners 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, I note that the sole prayer of the petitioners is to permit them to remit the balance amounts outstanding to the bank in easy instalments. Taking into

account the plea of financial hardship raised by the petitioners, I dispose the writ petition with the following directions:-

(i) The overdue amount in respect of the housing loan is stated to be Rs.90,000/-. Similarly, the total outstanding amount under the agricultural loan is stated to be Rs.2,70,000/-. Accordingly, if the petitioners pay the total amount of Rs.3,60,000/- together with accrued interest and other charges in eight equal and successive monthly instalments commencing from 30.11.2015, and continues to keep up the regular instalments as per the original loan schedule in the housing loan account, further proceedings against the petitioners shall be kept in abeyance.

(ii) It is made clear that, if the petitioners commit a default in respect of any of the instalments, they will lose the benefit of this judgment and the respondent bank will be free to continue the recovery proceedings against them from the stage at which they presently stand.

A.K.JAYASANKARAN NAMBIAR
JUDGE

mns/11.11.15