

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. 34260 of 2015 (F)

PETITIONER :

**DR.SURESH CHANDRA,
PADMAVATHI BHAVAN, NEAR ANJETHUKAVU,
EAST MUNDAKKAL, KOLLAM DISTRICT.**

BY ADV. SRI.AJITH KRISHNAN

RESPONDENT(S):

- 1. UNION BANK OF INDIA,
REPRESENTED BY THE AUTHORIZED OFFICER/CHIEF MANAGER,
THIRUVANANTHAPURAM-01.**
- 2. BRANCH MANAGER,
UNION BANK OF INDIA, KOTTIYAM BRANCH,
KOLLAM.**

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

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

sts

WP(C).No. 34260 of 2015 (F)

APPENDIX

PETITIONER(S)' EXHIBITS

**EXHIBIT P1: TRUE COPY OF THE JUDGMENT DATED 13.7.2011 IN W.A.NO.957/2011
AND WPC.NO.11896/11 PASSED BY THIS HON'BLE COURT.**

**EXHIBIT P2: TRUE COPY OF THE JUDGMENT IN CONTEMPT CASE (C) 1131/2011,
DATED 9.4.2012 ON THE FILE OF THE HON'BLE COURT.**

**EXHIBIT P3: TRUE COPY OF THE NOTICE DATED 30.10.2015 ISSUED BY THE
ADVOCATE COMMISSIONER.**

RESPONDENT(S)' EXHIBITS: NIL

/TRUE COPY/

P.A.TO JUDGE

stsp

A.K.JAYASANKARAN NAMBIAR, J.

W.P.(C) No.34260 of 2015

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.P3 is the notice issued by the Advocate Commissioner, to the petitioner. 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. 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 installments. 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 respect of which a suit has also been filed by the respondent bank before the Munisiffs Court, Kollam as OS No.981/2015, is stated to be Rs.7,88,000/- as on 16.10.2015. Accordingly, if the petitioner remits the aforesaid amount of Rs.7,88,000/- together with accrued interest and other charges, in fifteen equal and successive monthly installments commencing from 30.11.2015, then the further proceedings initiated against him under the SARFAESI Act 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, 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

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