

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR.JUSTICE K.VINOD CHANDRAN

WEDNESDAY, THE 18TH DAY OF NOVEMBER 2015/27TH KARTHIKA, 1937

WP(C).No. 34306 of 2015 (K)

PETITIONER(S):

**AJI JOSEPH, AGED 41 YEARS
S/O.JOSEPH, KANAKAMCHERRY, KULATHUVAYAL
KAYANNA P.O., PERAMBRA, KOZHIKODE-673526.**

**BY ADVS.SRI.R.SUDHISH
SMT.M.MANJU**

RESPONDENT(S):

**THE AUTHORISED OFFICER
CANARA BANK, CALICUT SSI BRANCH, FIRST FLOOR
AYSHA BUILDING, JAIL ROAD, KOZHIKODE-673004.**

R BY SRI.P.GOPINATH MENON, SC, CANARA BANK

**THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION
ON 18-11-2015, THE COURT ON THE SAME DAY DELIVERED THE
FOLLOWING:**

WP(C).No. 34306 of 2015 (K)

APPENDIX

PETITIONER(S)' EXHIBITS

EXHIBIT-P1: COPY OF THE DISABILITY CERTIFICATE ISSUED BY THE MEDICAL BOARD, KOZHIKODE DATED 27/5/2010.

EXHIBIT-P2: COPY OF THE NOTICE ISSUED BY THE RESPONDENT ON 15.10.2015.

EXHIBIT-P3: COPY OF THE E-AUCTION NOTICE DATED 15.10.2015.

EXHIBIT-P4: COPY OF THE E-AUCTION PUBLIC NOTICE PUBLISHED ON MATHRUBHUMI VERNACULAR DAILY DATED 17.10.2015.

RESPONDENT(S)' EXHIBITS: **NIL**

// TRUE COPY //

P.A TO JUDGE

SB

K. VINOD CHANDRAN, J.

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Dated this the 18th day of November, 2015

J U D G M E N T

The petitioner, a defaulter in repaying the loan availed of from the respondent Bank, is before this Court challenging the recovery proceedings initiated against him under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act (SARFAESI), 2002. The liability and the default is admitted and the only contention is against failure to intimate quantification. The learned Standing Counsel for the respondent Bank submits that there was an over due amount of Rs.11,56,885 due as on 01.10.2015. Considering the facts of the case and the alleged impecunious circumstances of the petitioner, this writ petition is disposed of on the following term:-

- (i) The petitioner shall produce a certified copy of this

judgment before the respondent Bank by 21.11.2015.

(ii) Recovery proceedings shall be kept in abeyance on condition that the petitioner remits an amount of Rs.1,00,000/- on or before the sale scheduled on 21.11.2015. The sale shall then stand adjourned and the respondent Bank shall grant twelve monthly instalments for the payment of the balance dues, starting from 18.12.2015 and followed up on the 18th of every succeeding month.

(iii) The respondent Bank shall quantify the amounts due under the various transactions of the petitioner and inform the petitioner in writing the amounts due as on 30.11.2015 along with the expenses incurred for publishing the auction date.

(iv) On the petitioner making a single default, the recovery steps initiated shall revive and continue.

(v) On the 12th instalment being satisfied, the respondent shall issue a statement of the interest accrued from 30.11.2015 which shall be satisfied by the petitioner on the 18th

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of the succeeding month, as the 13th instalment.

(vi) On the petitioner satisfying the entire arrears, the recovery proceedings shall be unenforceable.

Writ Petition is disposed of as above, making it clear that the respondent will be free to proceed with the recovery if the above conditions are not complied with.

**Sd/-
K. VINOD CHANDRAN,
JUDGE**

SB/18/11/2015

// true copy //

P.A to Judge.