

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR. JUSTICE A.K.JAYASANKARAN NAMBIAR

FRIDAY, THE 4TH DAY OF DECEMBER 2015/13TH AGRAHAYANA, 1937

WP(C).No. 34809 of 2015 (A)

PETITIONER:

**GEETHA V.R., AGED 50 YEARS,
W/O.RAVINDRAN P.K., PANICKAVEETIL HOUSE,
PERINGALA P.O., KAYAMKULAM, ALAPPUZHA.**

**BY ADVS.SRI.R.SUNIL KUMAR,
SMT.A.SALINI LAL.**

RESPONDENTS:

- 1. THE BRANCH MANAGER,
KERALA GRAMIN BANK,
MAVELIKKARA BRANCH, PIN- 690 504.**
- 2. THE AUTHORISED OFFICER, REGIONAL OFFICE,
DANFOSS ARCADE, DOOR NO. 48/24A-3,
POTTAKUZH JUNCTION, PERANDOOR ROAD,
ERNAKULAM, PIN- 682 026.**

BY ADV. SRI.DEVAN RAMACHANDRAN.

**THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION
ON 04-12-2015, THE COURT ON THE SAME DAY DELIVERED THE
FOLLOWING:**

rs.

WP(C).No. 34809 of 2015 (A)

APPENDIX

PETITIONER'S EXHIBITS:-

P1:- COPY OF THE NOTICE ISSUED U/S.13(2) OF THE SARFAESI ACT.

RESPONDENT'S EXHIBITS:- NIL.

//TRUE COPY//

P.S. TO JUDGE

rs.

A.K.JAYASANKARAN NAMBIAR, J.

.....
W.P.(C).No.34809 of 2015

.....
Dated this the 4th day of December, 2015

J U D G M E N T

The petitioner along with her son had availed of a cash credit 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 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 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 petitioner is to permit her to remit the balance amounts outstanding to the bank in easy instalments. 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 two loans availed by the petitioner is stated to be Rs.1,94,067/- together with accrued interest. Accordingly, if the petitioner pays the aforesaid amount of Rs.1,94,067/- together with accrued interest in seven equal and successive monthly instalments commencing from 21.12.2015, and continues to comply with the conditions imposed by the respondent bank for continuing the cash credit facility, further proceedings against the petitioner shall be kept in abeyance.

(ii) It is made clear that, if the petitioner commits a default in respect of any of the instalments, 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

