

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR. JUSTICE A.K.JAYASANKARAN NAMBIAR

THURSDAY, THE 19TH DAY OF NOVEMBER 2015/28TH KARTHIKA, 1937

WP(C).No. 34957 of 2015 (T)

PETITIONER(S):

**SHABEER.B,
17/341 (28/341), BRS HOUSE, VALICODE,
NEDUMNGAD P.O., NEDUMANGAD,
TRIVANDRUM - 695 541.**

BY ADV. SMT.S.SJAYAKALA

RESPONDENT(S):

**SUNDARAM BNP PARIBAS HOME FINANCE LIMITED,
SUNDARAN TOWERS, 46, WHITES ROAD,
CHENNAI - 600 014,
REPRESENTED BY ITS AUTHORISED OFFICER.**

BY SRI.S.EASWARAN

**THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION
ON 19-11-2015, THE COURT ON THE SAME DAY DELIVERED THE
FOLLOWING:**

PJ

WP(C).No. 34957 of 2015 (T)

APPENDIX

PETITIONER(S)' EXHIBITS

P1 - TRUE COPY OF DEMAND NOTICE DT. 01.6.2015.

P2 - TRUE COPY OF POSSESSION NOTICE DT. 15.9.2015.

RESPONDENT(S)' EXHIBITS

NIL.

/ TRUE COPY /

P.S. TO JUDGE

PJ

A.K.JAYASANKARAN NAMBIAR, J.

.....
W.P.(C).No.34957 of 2015

.....
Dated this the 19th day of November, 2015

J U D G M E N T

The petitioner, who had availed of 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.P2 is the possession notice . 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. The learned Standing Counsel vehemently opposes the grant of any instalment facility to the petitioner.

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 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 the loan availed by the petitioner is stated to be Rs.12,06,777/- together with accrued interest. Accordingly, if the petitioner pays the aforesaid amount of Rs.12,06,777/- together with accrued interest in ten equal and successive monthly instalments commencing from 10.12.2015, and continues to keep up the regular instalments as per the original loan schedule, 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, 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.

A.K.JAYASANKARAN NAMBIAR
JUDGE