IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR. JUSTICE A.K.JAYASANKARAN NAMBIAR

WEDNESDAY, THE 25TH DAY OF NOVEMBER 2015/4TH AGRAHAYANA, 1937

WP(C).No. 35157 of 2015 (T)

PETITIONER :

BAPIST A .,
S/O.ANTHONY NADAR, AGED 57 YEARS
CHRIST BHAVAN, NEDUVANVILA
PARASSALA P.O., THIRUVANANTHAPURAM DISTRICT

BY ADV. SRI.G.SUDHEER

RESPONDENT :

STATE BANK OF TRAVANCORE
REPRESENTED BY ITS AUTHORIZED OFFICER
PARASSALA BRANCH, PARASSALA P.O.,
THIRUVANANTHAPURAM DISTRICT, PIN – 695 502.

BY ADVS. SRI.SANTHOSH MATHEW
SRI.SATHISH NINAN

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 25-11-2015, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

Mn

WP(C).No. 35157 of 2015 (T)

APPENDIX

PETITIONERS' EXHIBITS :

EXT. P1:	**TRUE COPY OF THE LOAN PASS BOOK AND STATMENT OF ACCOUNT OF THE PETITIONER ISSUED BY THE RESPONDENT BANK.**
EXT. P2:	**TRUE COPY OF THE MEDICAL RECORDS OF THE PETITIONER ISSUED BY THE MEDICAL COLLEGE HOSPITAL, THIRUVANANTHAPURAM.**
EXT. P3:	**TRUE COPY OF THE ORDER DATED 10.08.2015 IN MC.NO.772/2015 OF THE COURT OF THE CHIEF JUDICIAL MAGISTRATE, THIRUVANANTHAPURAM.**
EXT. P4:	**TRUE COPY OF THE RECEIPT OF RS.2,35,000/- DATED 13.11.2015 ISSUED BY THE RESPONDENT BANK TO THE PETITIONER.**

RESPONDENT(S)' EXHIBITS : NIL
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//TRUE COPY//

P.A. TO JUDGE

Mn

A.K.JAYASANKARAN NAMBIAR, J.

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W.P.(C).No.35157 of 2015

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Dated this the 25th 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.P3 is the order of the Chief Judicial Magistrate. 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 for the respondent bank would vehemently oppose the prayer for regularisation of the loan account.

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.41,000/-. Accordingly, if the petitioner pays the aforesaid amount of Rs.41,000/- on or before 15.12.2015, 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

mns/25.11.15