

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. 35209 of 2015 (A)

PETITIONER :

**P.H.ABDUL KAREEM, AGED 42 YEARS,
S/O. HASSAN, PIRAMBILLIKUDY HOUSE,
CHELAKKULAM, VENGOLA P.O., PIN - 683556, ERNAKULAM**

**BY ADVS.SRI.SIRAJ KAROLY
SRI.R.PARAMESWARA IYER**

RESPONDENTS :

- 1. THE BRANCH MANAGER,
THE ERNAKULAM DISTRICT CO-OPERATIVE BANK LTD.,
PATTIMATTOM BRANCH, PATTIMATTOM P.O.,
ERNAKULAM DISTRICT PIN - 683562.**
- 2. THE AUTHORIZED OFFICER, EXECUTIVE OFFICER,
THE ERNAKULAM DISTRICT CO-OPERATIVE BANK LTD.,
HEAD OFFICE, KAKKANAD - 682030**
- 3. THE ERNAKULAM DISTRICT CO-OPERATIVE BANK LTD.,
REPRESENTED BY ITS GENERAL MANAGER,
HEAD OFFICE, KAKKANAD, ERNAKULAM - 682030.**

BY SMT.I.SHEELA DEVI, SC,

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

bp

WP(C).No. 35209 of 2015 (A)

APPENDIX

PETITIONER'S EXHIBITS :

P1: COPY OF THE STATEMENT OF ACCOUNT DT 17/11/2015.

P2: COPY OF THE NOTICE DT 21/8/2015.

RESPONDENT'S EXHIBITS : NIL.

//TRUE COPY//

P.A.TO JUDGE

bp

A.K.JAYASANKARAN NAMBIAR, J.

.....
W.P.(C).No.35209 of 2015

.....
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.P2 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 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.2,11,021/- together with accrued interest. Accordingly, if the petitioner pays the aforesaid amount of Rs.2,11,021/- together with accrued interest in six equal and successive monthly instalments commencing from 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

