

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR. JUSTICE A.K.JAYASANKARAN NAMBIAR

THURSDAY, THE 26TH DAY OF NOVEMBER 2015/5TH AGRAHAYANA, 1937

WP(C).No. 35261 of 2015 (G)

PETITIONER(S):

**PRAMEELA ANAND, AGED 39 YEARS,
D/O.P.K.ANANDAN, PALATHUMPATTU HOUSE, ALA.P.O.,
CHENGANNOOR, ALAPPUZHA DISTRICT.**

**BY ADVS.SRI.V.PHILIP MATHEW
SRI.GIBI.C.GEORGE**

RESPONDENT(S):

- 1. AUTHORISED OFFICER, INDIAN BANK,
BIRANAM BRANCH, PATHANAMTHITTA DISTRICT-689 621.**
- 2. INDIAN BANK, NIRANAM BRANCH,
PATHANAMTHITTA DISTRICT-689 621,
REPRESENTED BY ITS MANAGER.**

BY SRI.S.EASWARAN

**THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION
ON 26-11-2015, THE COURT ON THE SAME DAY DELIVERED THE
FOLLOWING:**

PJ

WP(C).No. 35261 of 2015 (G)

APPENDIX

PETITIONER(S)' EXHIBITS

- P1- COPY OF STATEMENT ACCOUNT.**
- P2- COPY OF O.P.(HMA) NO.1272/2014 FILED BY THE PETITIONER BEFORE THE FAMILY COURT, MAVELIKKARA.**
- P3- COPY OF M.C.NO.161/2014 FILED BY THE PETITIONER BEFORE THE FAMILY COURT, MAVELIKKARA.**
- P4- COPY OF O.P.NO.1273/2014 FILED BY THE PETITIONER BEFORE THE FAMILY COURT, MAVELIKARA.**
- P5- COPY OF THE DEMAND NOTICE DATED 24-07-2015 ISSUED BY THE FIRST RESPONDENT UNDER SECTION 13(2) OF THE SARFEESI ACT.**

RESPONDENT(S)' EXHIBITS

NIL.

/ TRUE COPY /

P.S. TO JUDGE

PJ

A.K.JAYASANKARAN NAMBIAR, J.

W.P.(C) No. 35261 of 2015

Dated this the 26th day of November 2015

JUDGMENT

The petitioner, who along with her husband had availed a housing 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.P5 is the notice issued to the petitioner 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 appearing on behalf of the respondents.

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 installments. Taking into account the plea of financial hardship raised by the petitioner, I dispose the writ petition with the following directions:-

(i) The total outstanding amount, in respect of the loan, is stated to be Rs.5,22,944/- together with accrued interest. Accordingly, if the petitioner remits the aforesaid amount of Rs.5,22,944/- together with accrued interest and other charges, in ten equal and successive monthly installments commencing from 15.12.2015, then the recovery steps initiated against her by the respondent bank shall be kept in abeyance.

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

Sd/-
A.K.JAYASANKARAN NAMBIAR
JUDGE

sm/