

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR. JUSTICE A.K.JAYASANKARAN NAMBIAR

WEDNESDAY, THE 2ND DAY OF DECEMBER 2015/11TH AGRAHAYANA, 1937

WP(C).No. 36337 of 2015 (N)

PETITIONER(S):

**SUNIL .S, AGED 43 YEARS,
S/O.SUKUMARAN, SUNIL BHAVANAM,
KADUVINAL, VALLIKKUNNAM,
ALAPPUZHA.**

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

RESPONDENT(S):

- 1. THE BRANCH MANAGER
SOUTH INDIAN BANK,
XII/339 B-2 GALAXY BUILDING,
KATTANAM, ALAPPUZHA-688001.**
- 2. THE AUTHORIZED OFFICER,
SOUTH INDIAN BANK, XII/339 B-2, GALAXY BUILDING,
KATTANAM, ALAPPUZHA.**

BY SRI.GEORGE VARGHESE,SC

**THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION
ON 02-12-2015, THE COURT ON THE SAME DAY DELIVERED THE
FOLLOWING:**

PJ

WP(C).No. 36337 of 2015 (N)

APPENDIX

PETITIONER(S)' EXHIBITS

EXT.P-1: COPY OF THE NOTICE ISSUED BY THE RESPONDENT

**EXT.P-2: COPY OF NOTICE ISSUED BY THE ADVOCATE COMMISSIONER
APPOINTED BY THE CJM, ALAPPUZHA.**

RESPONDENT(S)' EXHIBITS

NIL.

/ TRUE COPY /

P.S. TO JUDGE

PJ

A.K.JAYASANKARAN NAMBIAR, J.

.....
W.P.(C).No.36337 of 2015

.....
Dated this the 2nd day of December, 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 by the Advocate Commissioner. 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 for the petitioner and the learned Standing Counsel appearing on behalf of 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 amount outstanding from the petitioner to the respondent bank, in respect of the loan, as on 25.11.2015 is stated to be Rs.9,10,000/- together with accrued interest. Accordingly, if the petitioner pays the aforesaid amount of Rs.9,10,000/- together with accrued interest in 15 equal and successive monthly instalments commencing from 20.12.2015, further proceedings for recovery 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