IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR.JUSTICE K.VINOD CHANDRAN

MONDAY, THE 21ST DAY OF DECEMBER 2015/30TH AGRAHAYANA, 1937

WP(C).No. 36900 of 2015 (J)

PETITIONER(S):
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1. **SHAJAHAN S., AGED 49 YEARS,**
   S/O.SAINUDEEN, KUNNUVILA VEEDU, ALUMMOODU,
   PULIPPARA, PANGODE, KALLARA,
   THIRUVANANTHAPURAM, PIN - 695 608.

2. **NOUSHAD S., AGED 42 YEARS,**
   S/O.SAINUDEEN, KUNNUVILA VEEDU, ALUMMOODU,
   PULIPPARA, PANGODE, KALLARA,
   THIRUVANANTHAPURAM, PIN - 695 608.

   BY ADVS.SRI.T.B.HOOD
   SRI.AMAL KASHA

RESPONDENT(S):
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1. **AUTHORISED OFFICER,**
   INDUSIND BANK LIMITED, NEW NO.34, G.N.CHETTY ROAD,
   T.NAGAR, CHENNAI, STATE OFFICE AT RAMA BHAVAN,
   NEAR TOLL JUNCTION, EDAPPALLY, KOCHI - 682 024.

2. **BRANCH MANAGER,**
   INDUSIND BANK LIMITED, ATTINGAL BRANCH,
   THIRUVANANTHAPURAM - 695 101.

   BY ADVS. SRI.G.HARIHARAN
   SRI.PRAVEEN H.

   THIS WRIT PETITION (CIVIL) HAVING BEEN FINALLY HEARD ON 21-12-2015, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

msv/

WP(C).No. 36900 of 2015 (J)

APPENDIX

PETITIONER(S)' EXHIBITS

EXHIBIT P1. TRUE COPY OF THE CERTIFICATE OF REGISTRATION OF THE VEHICLE.

EXHIBIT P2. TRUE COPY OF THE STATEMENT OF ACCOUNTS IN RESPECT OF THE LOAN ACCOUNT.

EXHIBIT P3. TRUE COPY OF M.C.NO.646/2015 FILED BY THE 1ST RESPONDENT BEFORE THE CHIEF JUDICIAL MAGISTRATE'S COURT, THIRUVANANTHAPURAM.

EXHIBIT P4. TRUE COPY OF THE WARRANT ISSUED BY THE CHIEF JUDICIAL MAGISTRATE, THIRUVANANTHAPURAM AUTHORIZING THE ADVOCATE COMMISSIONER TO TAKE POSSESSION OF THE PROPERTY.

EXHIBIT P5. TRUE COPY OF THE MAHAZAR PREPARED BY THE ADVOCATE COMMISSIONER ON 26.11.2015.

RESPONDENT(S)' EXHIBITS:
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NIL

//TRUE COPY//

P.S.TO JUDGE

Msv/

K. VINOD CHANDRAN, J.
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W.P.(C) No.36900 of 2015 - J
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Dated this the 21st day of December, 2015

J U D G M E N T

The petitioner had availed a vehicle loan of Rs.4,00,000/- from the IndusInd Bank and is aggrieved by the possession taken of the vehicle under Section 14 of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act (SARFAESI), 2002 for the default committed in the payment of loan availed. The liability and the default are admitted and the only contention is against failure to intimate quantification. The defaulted amount is said to be Rs.86,000/-.

2. In the circumstances, on the petitioner paying Rs.50,000/- (Rupees fifty thousand only) within two weeks from the date of

production of the certified copy of this judgment, the vehicle shall be released and the balance amount of Rs.36,000/- (Rupees thirty six thousand only) shall be paid within two months thereafter. There shall be a direction to the respondent Bank to regularize the loan account and permit the petitioner to pay the amounts as per the original agreement. The instalments shall be made on 01.02.2016 and on 01.03.2016. If the said instalments are not paid, or there is any default in the equated monthly instalment in the said period, then the petitioner shall return the vehicle to the Bank.

Writ petition disposed of.

Sd/-
K. VINOD CHANDRAN,
JUDGE

SB/21/12/2015

// true copy //

P.A to Judge.