

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR. JUSTICE A.K.JAYASANKARAN NAMBIAR

TUESDAY, THE 8TH DAY OF DECEMBER 2015/17TH AGRAHAYANA, 1937

WP(C).No. 37062 of 2015 (G)

PETITIONER(S) :

**SHYNI C., AGED 44 YEARS,
W/O. MOHANAN, ADWITHAM, MERA NAGAR - 143A,
MUNDAKKAL EAST, KOLLAM.**

**BY ADVS.SRI.PRATHEESH.P
SMT.S.SEETHA**

RESPONDENT(S) :

- 1. THE MANAGER, STATE BANK OF TRAVANCORE,
KOLLAM BRANCH, BEACH ROAD, AYE BUILDING,
NEAR BENZIGER HOSPITAL, KOLLAM - 691 001.**
- 2. THE AUTHORISED OFFICER/CHIEF MANAGER,
STATE BANK OF TRAVANCORE, RASMECCC, SARC,
KOLLAM - 691 013.**

BY ADV. SRI.R.S.KALKURA, S.C, SBT

**THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION
ON 08-12-2015, THE COURT ON THE SAME DAY DELIVERED THE
FOLLOWING:**

Msd.

WP(C).No. 37062 of 2015 (G)

APPENDIX

PETITIONER(S)' EXHIBITS :

- P1: A TRUE COPY OF THE JUDGMENT IN W.P.(C).NO.16737/2014
DATED 04.07.2014.**
- P2: THE COPY OF THE PAPER PUBLICATION OF E-AUCTION PUBLISHED IN
MATHRUBOOMI DAILY DATED 09.11.2015.**
- P3: THE COPY OF THE NOTICE ISSUED BY THE ADVOCATE COMMISSIONER
DATED 02.12.2015 IN C.M.P NO. 1594/2014.**

RESPONDENT(S)' EXHIBITS :

NIL

//TRUE COPY//

P.A.TO JUDGE.

Msd.

A.K.JAYASANKARAN NAMBIAR, J.

W.P.(C). No. 37062 of 2015

Dated this the 8th day of December, 2015

JUDGMENT

The petitioner, who had availed 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 notice issued to the petitioner by the Advocate Commissioner under 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.8,51,620/- together with accrued interest. Accordingly, if the petitioner remits the aforesaid amount of Rs.8,51,620/- together with accrued interest in four equal and successive monthly installments commencing from 05.01.2016, 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