IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR. JUSTICE A.K.JAYASANKARAN NAMBIAR

THURSDAY, THE 10TH DAY OF DECEMBER 2015/19TH AGRAHAYANA, 1937

WP(C).No. 37393 of 2015 (Y)

PETITIONER :

SAMEERA M., AGED 45 YEARS,
W/O. THAJUDHEEN , FEMINAS, KETTINAKAM,
MUZHAPPILANGAD P.O., KANNUR

BY ADVS.DR.K.P.PRADEEP
SRI. N.R.SHANAVAS
SRI.T.T.BIJU
SRI.K.P.KESAVAN NAIR
SMT.T.THASMI

RESPONDENTS :
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1. **THE KERALA STATE CO-OPERATIVE BANK LTD.**
   HEAD OFFICE, P.B.NO. 6515, COBANK TOWERS PALAYAM,
   THIRUVANANTHAPURAM - 695033
   REPRESENTED BY ITS MANAGING DIRECTOR.

2. **THE AUTHORISED OFFICER, THE KERALA STATE**
   CO-OPERATIVE BANK LTD., REGIONAL OFFICE,
   KOZHIKODE COLOMBO COMPLEX, M.M.ALI ROAD,
   KOZHIKODE - 673002.

3. **BRANCH MANAGER, KANNUR BRANCH,**
   THE KERALA STATE CO-OPERATIVE BANK, KANNUR - 670001.

R1 TO R3 BY SRI.GEORGE POONTHOTTAM, SC,

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 10-12-2015, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

bp

WP(C).No. 37393 of 2015 (Y)

APPENDIX

PETITIONER'S EXHIBITS :

P1: COPY OF THE STATEMENT OF ACCOUNTS FROM 29/12/2013 TO 04-12-2005 IN LOAN A/C/ NO.014605170000334 IN THE NAME OF THE PETITIONER.

P2: COPY OF THE NOTICE NO. CRO/SRE/KNR/515/598/2015-16 DT 29/9/2015.

P3: COPY OF THE REPRESENTATION DT 15/10/2015 SUBMITTED BY THE PETITIONER TO THE R3.

P4: COPY OF THE NOTICE DT NIL ISSUED BY THE R2.

P5: COPY OF THE NOTICE DT 7/11/2015 AFFIXED ALONG WITH EXT P4 NOTICE.

RESPONDENT'S EXHIBITS : NIL.

//TRUE COPY//

P.A.TO JUDGE

bp

A.K.JAYASANKARAN NAMBIAR, J.

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W.P.(C) No.37393 of 2015

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Dated this the 10th 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. Exts. P4 and P5 are the sale notices issued to the petitioner by the respondent bank. 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 overdue amount, in respect of the loan, is stated to be Rs.2,65,000/- together with accrued interest. Accordingly, if the petitioner remits the aforesaid amount of Rs.2,65,000/- on or before 31.12.2015, and continues to keep up the regular installment payments as per the original loan schedule, 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 the payment, 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

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