

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR. JUSTICE A.K.JAYASANKARAN NAMBIAR

TUESDAY, THE 22ND DAY OF DECEMBER 2015/1ST POUSHA, 1937

WP(C).No. 39270 of 2015 (G)

PETITIONER(S):

**THULASEEDHARAN, KADAYARA PUTHAN VEEDU,
MANGALAKKAL, KOTTAKKADA P.O.,
KULATHUMAL VILLAGE, NEYYATTINKARA TALUK,
THIRUVANANTHAPURAM DISTRICT.**

**BY ADVS.SRI.T.S.RADHAKRISHNA PILLAI,
SRI.T.R.RAJEEV,
SRI.T.P.RAJENDRAN NAIR.**

RESPONDENT(S):

**THE AUTHORIZED OFFICER,
THIRUVANANTHAPURAM DISTRICT CO-OPERATIVE BANK,
EAST FORT, HEAD OFFICE, THIRUVANANTHAPURAM-695 023.**

BY ADV. SRI.T.R.HARIKUMAR, SC.

**THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION
ON 22-12-2015, THE COURT ON THE SAME DAY DELIVERED THE
FOLLOWING:**

rs.

WP(C).No. 39270 of 2015 (G)

APPENDIX

PETITIONER'S EXHIBITS:-

EXHIBIT P1: TRUE COPY OF NOTICE DATED 20.11.2015.

RESPONDENT'S EXHIBITS:- NIL.

//TRUE COPY//

P.S. TO JUDGE

rs.

A.K.JAYASANKARAN NAMBIAR, J.
.....
W.P.(C).No.39270 of 2015
.....
Dated this the 22nd 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.P1 is the sale notice issued by the 1st respondent to the petitioner. 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 is stated to be Rs.2,81,000/- together with accrued interest. Accordingly, if the petitioner pays the aforesaid amount of Rs.2,81,000/- together with accrued interest in eight equal and successive monthly instalments commencing from 05.01.2016, the recovery steps initiated against the petitioner 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 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.

(iii) The respondent bank shall furnish the petitioner with an up-to-date statement of dues

within ten days from today, so as to enable the petitioner to comply with the directions in this judgment.

A.K.JAYASANKARAN NAMBIAR
JUDGE

W.P.(C). No.39270 of 2015