**IN THE HIGH COURT OF KERALA AT ERNAKULAM**

**PRESENT**

**THE HONOURABLE MR. JUSTICE A.K.JAYASANKARAN NAMBIAR**

**TUESDAY, THE 15TH DAY OF DECEMBER 2020 / 24TH AGRAHAYANA, 1942**

**WP(C).No.27919 OF 2020(L)**

**PETITIONER/S:**

**PRAVEEN SOMARAJAN**
**AGED 39 YEARS**
**S/O.SOMARAJAN, THAYYIL KIZHAKKETHIL, KIZHAKKUM MURI, THAMARAKULAM VILLAGE, MAVELIKARA TALUK, ALAPPUZHA DISTRICT, PIN-690 571.**

**BY ADVS.**
**SRI.M.V.THAMBAN**
**SRI.R.REJI**
**SRI.ARUN BOSE**
**SRI.B.BIPIN**
**SMT.THARA THAMBAN**

**RESPONDENT/S:**

1. **CANARA BANK**
   **REPRESENTED BY ITS BRANCH MANAGER, NOORANAD BRANCH, NOORANAD (PO), ALAPUZHA DISTRICT.**

2. **THE AUTHORIZED OFFICER,**
   **CANARA BANK, REGIONAL OFFICE, 1ST FLOOR, BSNL BUILDING, NEAR IRON BRIDGE, ALAPUZHA, PIN 688011**

**OTHER PRESENT:**

**SC: LEO GEORGE**

**THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 15.12.2020, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:**

JUDGMENT

The petitioner, who had availed two loan facilities from the respondent Bank has approached this Court aggrieved by the recovery steps initiated by the respondent Bank under the Securitisation and Reconstruction of Financial Assets and Enforcement of Securities Interest Act ('the SARFAESI Act' for short) for recovery of the amount. Ext.P1 is the copy of the notice issued to the petitioner. The learned counsel for the respondent Bank would submit that the total amount outstanding as on 30.11.2020 is Rs.87,06,315/-

2. I have heard the learned counsel for the petitioner as also the learned Standing counsel for the respondent Bank.

On a consideration of the facts and circumstances of the case and the submissions made across the bar and also taking into account the plea of financial hardship raised by the petitioners, I dispose the writ petition with the following directions:

(i) if the petitioner discharges the said liability of Rs.87,06,315/- together with accrued interest till the date of payment in ten equal and successive monthly installments commencing from 6.1.2021, then 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 installments, 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) It is further made clear that inasmuch as it is in exceptional cases that this Court would grant the reliefs aforementioned, no further petition for modification/extension of time will be entertained.

Sd/-
A.K.JAYASANKARAN NAMBIAR
JUDGE

SJ

**APPENDIX**

**PETITIONER'S/S EXHIBITS:**

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| **EXHIBIT P1** | **TRUE COPY OF THE TRUE COPY OF THE NOTICE NO.11/RO-ALP/REC/20-21 DT.13.11.2020 ISSUED BY THE 2ND RESPONDENT** |