

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT

THE HONOURABLE MR.JUSTICE K. BABU

TUESDAY, THE 3RD DAY OF OCTOBER 2023 / 11TH ASWINA, 1945

WP(C) NO. 32377 OF 2023

PETITIONER:

KRISHNANKUTTY. T. P.

AGED 62 YEARS

THEKKEPURAKKAL HOUSE, P.O. KULAPULLI, OTTAPALAM TALUK,
PALAKKAD DISTRICT, PIN - 679122

BY ADVS.

P.JAYARAM

O.M.RAVI

P.B.AJOY

RESPONDENTS:

- 1 STATE BANK OF INDIA
ONGALLUR BRANCH, REPRESENTED BY ITS AUTHORISED OFFICER,
RETAIL ASSETS & SMALL AND MEDIUM ENTERPRISES CENTRE
(RASMEC), OTTAPALAM, T. B. ROAD, P.O. OTTAPALAM, PALAKKAD
DISTRICT, PIN - 679101
- 2 AUTHORISED OFFICER
STATE BANK OF INDIA, RETAIL ASSETS & SMALL AND MEDIUM
ENTERPRISES CENTRE (RASMEC), OTTAPALAM, T. B. ROAD, P.O.
OTTAPALAM, PALAKKAD DISTRICT, PIN - 679101

ADV.SRI. AMAL GEORGE -R

**THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON
03.10.2023, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:**

K.BABU, J.

W.P.(C). No.32377 of 2023

Dated this the 03rd day of October, 2023

JUDGMENT

The prayers in this Writ Petition are as follows:

- “i) Declare that the whole proceedings initiated by the respondents under Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 are null and void;
- ii) Issue a writ of certiorari or other appropriate writ, direction order quashing Exhibit P1, P2 notices.
- iii) Issue a writ of mandamus or other appropriate writ, direction or order, directing the respondent bank to permit the petitioner to pay the defaulted amounts in 24 monthly installments and the rest within the original tenure of the loan.
- iv) Grant such other reliefs as this Honourable Court may deem fit and proper in the facts and circumstances of the case including the one dispensing with the production of the English translations of the vernacular documents/exhibits.”

2. Heard both sides.

3. Upon instructions, the learned counsel for the respondent Bank submitted that the total amount due to the bank is Rs.3,80,370/- as on today. The Bank is agreeable to permit the petitioner to remit the amount in 10 instalments. In the above circumstances, the Writ Petition is disposed of with the following directions:-

(i) The petitioner shall remit the total amount of Rs.3,80,370/- together with any accrued interest and charges in 10 equal monthly instalments.

(ii) The first instalment shall be paid on or before 30.10.2023 and the subsequent instalments shall be paid on the last working day of every succeeding month.

(iii) The respondent Bank shall accept the loan amount from the petitioner as stated above.

(iv) In the event of default of payment of any one instalment, the respondent Bank is entitled to proceed in accordance with law.

(v) The proceedings initiated under the SARFAESI Act against the petitioner shall be kept in abeyance to facilitate repayment as stated above.

Sd/-

**K.BABU
JUDGE**

SMF

APPENDIX OF WP(C) 32377/2023

PETITIONER EXHIBITS

EXHIBIT P1 TRUE COPY OF THE NOTICE DATED 26/09/2023
ISSUED BY ADVOCATE COMMISSIONER TO TAKE
POSSESSION OF THE SECURITY ASSETS

EXHIBIT P2 TRUE COPY OF THE NOTICE DATED 05/10/2021
ISSUED TO THE PETITIONER BY THE 2ND
RESPONDENT

//TRUE COPY// PA TO JUDGE