IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT

THE HONOURABLE MR. JUSTICE DINESH KUMAR SINGH

FRIDAY, THE 2ND DAY OF AUGUST 2024 / 11TH SRAVANA, 1946

WP(C) NO. 20409 OF 2024

PETITIONER:

MOHAMMED ASHRAF K
AGED 47 YEARS
S/O MOIDEEN KOYA, KOROLATH HOUSE, MOOZHIKKAL,
CHELAVOOR P.O KOZHIKODE, KERALA, PIN - 673571

BY ADVS.
P.SANJAY
A.PARVATHI MENON
JALEEL.T.
BIJU MEENATTOOR
PAUL VARGHESE (PALLATH)
KIRAN NARAYANAN
RAHUL RAJ P.
MUHAMMED BILAL.V.A
MEERA R. MENON
BASILA BEEGAM
DEVIKA S. PRASAD

RESPONDENTS:

1 CENTRAL BANK OF INDIA
REPRESENTED BY ITS AUTHORIZED OFFICER, CALICUT BRANCH, INDO ARCADE BUILDING, CHEROOTY ROAD, KOZHIKODE, KERALA., PIN - 673032

2 CENTRAL BANK OF INDIA
REPRESENTED BY ITS AUTHORIZED OFFICER, CHELAVOOR BRANCH, 1ST FLOOR, C V COMPLEX, WAYANAD ROAD, MOOZHIKKAL, CHELAVOOR, KERALA, PIN - 673571

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SRI.K.M. ANEESH-SC

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 02.08.2024,

THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

JUDGMENT

The present writ petition has been filed with the following prayers:

> *"i. Issue a writ of mandamus or any other appropriate writ, order, or direction directing the Respondent Bank to permit the petitioner to pay the entire outstanding loan amount in 20 monthly installments or as a one lump sum payment under the OTS scheme;*
>
> *ii. Issue an order restraining the respondent Bank from dispossessing the petitioner from the secured assets;*
>
> *iii. Dispense with the filing of translation of vernacular documents;*
>
> *iv. Grant such other relief which this Hon'ble Court deems just and necessary as may be prayed for by the petitioner at the time of hearing."*

2. This Court has granted indulgence to the petitioner vide interim order dated 08.07.2024 and the petitioner has complied with the interim order by paying Rs.2 lakhs upfront amount. The learned counsel for the respondent Bank submits that as of today, the total outstanding is Rs.15,81,965/- and the loan is to be repaid upto 2026. The learned counsel for the petitioner submits that the petitioner will discharge the entire

loan liability along with future interest in installments as this Court may fix.

3. The learned counsel for the respondent Bank did not have much objection with the said prayer of the learned counsel for the petitioner except that the petitioner should pay the entire outstanding loan within the term of the loan, i.e, January 2026.

Considering the aforesaid submission and the stand of the Bank, the present Writ Petition is disposed of with the following terms:

1. The petitioner shall pay the entire outstanding dues of the Bank along with future interest in 15 equal monthly installments. The 1st installments is to be paid on or before 7.9.2024 and the remaining 14 installments to be paid on or before 7th day of each succeeding month.

2. In case of failure to make the first installment or any subsequent installments, the Bank shall be free to proceed with the SARFAESI proceedings against the petitioner for realization of the overdue loan amount, in accordance with law.

SD/-DINESH KUMAR SINGH,
JUDGE

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APPENDIX OF WP(C) 20409/2024

PETITIONER EXHIBITS

Exhibit P1	**TRUE COPY OF THE NOTICE DATED 3.08.2023**
Exhibit P2	**TRUE COPY OF THE NOTICE OF POSSESSION ISSUED BY THE ADVOCATE COMMISSIONER DATED 26.05.2024 TO THE PETITIONER.**

RESPONDENTS EXHIBITS: NIL

TRUE COPY

P.A TO JUDGE

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