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

**PRESENT**

**THE HONOURABLE MR. JUSTICE DINESH KUMAR SINGH**

**FRIDAY, THE 19TH DAY OF JULY 2024 / 28TH ASHADHA, 1946**

**WP(C) NO. 24538 OF 2024**

**PETITIONER:**

**BINIL KUMAR D**
**AGED 50 YEARS**
**S/O DIVAKARAN , PRIYAN NIVAS, CHORANADU, VADAMON POST, ANCHAL, KOLLAM, PIN - 691306**

**BY ADV M.R.SASITH**

**RESPONDENT:**

**THE AUTHORIZED OFFICER**
**UNION BANK OF INDIA, CHANNAPETTA BRANCH NO.IX/506-B,FIRST FLOOR,USHAS, CHANNAPETTA JUNCTION,CHANNAPETTA , KOLLAM, PIN - 691311**

**SRI.A.S.P. KURUP-SC**

**THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 19.07.2024, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:**

# JUDGMENT

The present writ petition has been filed for a prayer of writ of mandamus to the respondent Bank to grant 25 installments to pay the entire defaulted amount. The petitioner had a availed a business loan of Rs.9 lakhs in the year 2010. The petitioner has defaulted in making repayment of loan amount. As per Ext.P2 notice, the total outstanding amount is Rs.8,56,709.96/- as of 01.06.2014.

2. The learned counsel for the petitioner submits that the petitioner has every intention to pay off the loan liability, but the petitioner need some time. To show the petitioner's bona fide, the petitioner would deposit Rs.2.5 lakhs on or before 25.07.2024 and the remaining outstanding amount will pay in installments.

3. The learned counsel for the respondent Bank does not have much objection to the said prayer of the learned counsel for the petitioner. In view thereof, the present Writ Petition is disposed of with following terms:

1. The petitioner shall deposit Rs.2.5 lakhs on or before 25.07.2024 and the remaining outstanding amount will pay in 10 equal monthly installments. The 1st installment to be paid on or before 15.08.2024 and the remaining 9 installments on or before the 7th day of each succeeding month.

2. In case of failure to make upfront payment of Rs.2.5 lakhs or payment of any of the installments as directed above, the Bank shall be free to proceed with the SARFAESI proceedings against the petitioner for realisation of the outstanding loan amount. After the petitioner pays the overdue amount as directed above, the petitioner shall continue to pay the monthly installments till the loan liability is discharged.

**Sd/-DINESH KUMAR SINGH,**
**JUDGE**

lsn

**APPENDIX OF WP(C) 24538/2024**

**PETITIONER EXHIBITS**

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|---|---|
| **Exhibit-P1** | **THE TRUE COPY OF THE POSSESSION NOTICE DATED 02.06.2022.** |
| **Exhibit-P2** | **THE TRUE COPY OF THE SALE NOTICE DATED 15.06.2024.** |

**RESPONDENTS EXHIBITS: NIL**

**TRUE COPY**

**P.A TO JUDGE**

**LSN**