IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT

THE HONOURABLE MR. JUSTICE GOPINATH P.

THURSDAY, THE 10TH DAY OF APRIL 2025 / 20TH CHAITHRA, 1947

WP(C) NO. 5703 OF 2025

PETITIONER/S:

ANSI MOHAMMED THAHA,AGED 38 YEARS
S/O MOHAMMEDKUNJU,CHITHIRA, PALLICKAL,
KILIMANOOR,THIRUVANANTHAPURAM DISTRICT, PIN - 695604

BY ADV LATHEESH SEBASTIAN

RESPONDENT/S:

1 **STATE BANK OF INDIA,**
REPRESENTED BY THE REGIONAL MANAGER,REGIONAL OFFICE,
LMS COMPOUND, VIKAS BHAVAN P.O.,PALAYAM,
THIRUVANANTHAPURAM, PIN - 695033

2 **THE AUTHORIZED OFFICER,UNDER THE SARFAESI ACT,**
STATE BANK OF INDIA, STRESSED ASSET RECOVERY BRANCH,
LMS COMPOUND, VIKAS BHAVAN P.O.,PALAYAM,
THIRUVANANTHAPURAM, PIN - 695033

3 **BRANCH MANAGER,STATE BANK OF INDIA,PONGANMOODU BRANCH,**
THIRUVANANTHAPURAM, PIN - 695011

BY ADV TOM K.THOMAS

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 10.04.2025, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

JUDGMENT

Petitioner has approached this Court challenging proceedings initiated by the respondent Bank under the provisions of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 for recovery of the amounts due from the petitioner.

2. During the course of hearing, petitioner has confined the relief to an opportunity for repaying the liability in instalments.

3. Learned Standing Counsel appearing for the respondent bank submits that the petitioner along with his wife availed credit facilities from the respondent bank and committed default in repayment. It is also submitted that regularisation is not possible. It is further submitted that though proceedings for recovery have been initiated, as a matter of indulgence, the respondent bank is willing to accept the repayment of the outstanding amount in limited instalments. According to the learned Standing Counsel appearing for the respondent, as of now, balance amount which is liable to be repaid is Rs.58,86,583/- (Rupees Fifty eight lakh eighty six thousand five hundred and eighty three

only).

4. Having regard to the circumstances of the case and the submissions made as recorded above, I am of the view that the petitioner can be granted an opportunity to repay the outstanding amount of Rs.58,86,583/- (Rupees Fifty eight lakh eighty six thousand five hundred and eighty three only) along with accrued interest, cost and charges in fifteen instalments.

5. Accordingly, there will be a direction to the respondent bank to accept repayment of the entire outstanding amount of Rs.58,86,583/- (Rupees Fifty eight lakh eighty six thousand five hundred and eighty three only) along with any accrued interest, cost and bank charges from the petitioner in the following manner:

(i) The petitioner shall pay the outstanding amount of Rs.58,86,583/- (Rupees Fifty eight lakh eighty six thousand five hundred and eighty three only) in fifteen equated monthly instalments along with any accrued interest, charges and costs;

(ii) The first instalment shall be paid on or before 30.04.2025 and the subsequent instalments shall be paid on or before the last working day of the succeeding months;

(iii) In the event of default of any one instalment, the respondent bank shall be entitled to proceed in accordance with the law;

(iv) In order to enable the petitioner to repay the entire amounts, all coercive proceedings shall be kept in abeyance.

The writ petition is disposed of as above.

Sd/-

GOPINATH P.

JUDGE

ajt

APPENDIX OF WP(C) 5703/2025

PETITIONER EXHIBITS

Exhibit P1	**TRUE COPY OF THE LOAN AGREEMENT DATED 30.11.2020 BETWEEN THE PETITIONER AND HIS WIFE WITH THE 3RD RESPONDENT**
Exhibit P2	**TRUE COPY OF THE INTIMATION GIVEN BY THE 2ND RESPONDENT DATED 21.11.2024**
Exhibit P3	**TRUE COPY OF THE LAWYER NOTICE ISSUED BY THE RESPONDENT DATED 20.01.2025**