



2025:KER:28599

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT

THE HONOURABLE MR. JUSTICE GOPINATH P.

THURSDAY, THE 3RD DAY OF APRIL 2025 / 13TH CHAITHRA, 1947

WP(C) NO. 7876 OF 2025

PETITIONER:

SHAIGY PINHERO,
W/O JUDY PINHERO, AGED 45 YEARS
VALIYAMARATHINKA HOUSE, NEAR ST. JUDE KAPPELA,
NORTH PARAVUR, ERNAKULAM, PIN - 683 513.

BY ADVS.

P.K.SREEVALSAKRISHNAN
S.UNNIKRISHNAN (NELLAD)
K.R.PRATHISH
KRISHNA DAS
AKHIL BABU
HIMA A.S.

RESPONDENT:

UNION BANK OF INDIA,
NORTH PARAVUR BRANCH,
M.S TOWERS, MUNICIPAL JUNCTION, PARK VIEW ROAD,
ERNAKULAM, REPRESENTED BY ITS AUTHORISED OFFICER,
PIN - 683 513.

BY ADVS.

ASP.KURUP (SC)
SADCHITH.P.KURUP(K/1419/2002)
C.P.ANIL RAJ(K/872/2007)
SIVA SURESH(K/2688/2022)
B.SREEDEVI(K/169/2024)
ATHIRA VIJAYAN(K/199/2024)

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR
ADMISSION ON 03.04.2025, THE COURT ON THE SAME DAY
DELIVERED THE FOLLOWING:

**JUDGMENT**

Petitioner availed a housing loan from the respondent bank. On default being committed proceedings have been initiated against the petitioner under the provisions of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI Act), prompting the petitioner to approach this Court by filing the above writ petition.

2. During the course of hearing, petitioner has confined the relief to an opportunity for repaying the overdue amount in installments and to obtain regularization of the loan account.

3. The learned counsel appearing for the respondent bank submits that this is the second round of litigation at the instance of the petitioner. It is submitted that if this Court is inclined to grant any further installments to the petitioner, the number of installments may be limited. It is submitted that the overdue amount, as on 25-02-2025, is Rs.3,03,324/-.



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 overdue amount in eight (08) installments and thereafter, if the amount so directed is repaid within the time as directed above, to have the loan account regularized.

5. Accordingly, there will be a direction to the respondent bank to accept repayment of the entire overdue amount of Rs.3,03,324/- along any with accrued interest, costs and charges from the petitioner and regularize the loan account of the petitioner in the following manner:

(i) The petitioner shall pay the overdue amount of Rs.3,03,324/- in eight (08) equated monthly installments along with any accrued interest, costs and charges;

(ii) The first installment shall be paid on or before 30-04-2025. The subsequent installments shall be paid on or before the last working day of the succeeding months;



2025:KER:28599

WP(C) 7876/2025

4

(iii) Petitioner shall continue to pay the regular EMI's/installments along with the installments as directed above;

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

(v) 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**

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2025:KER:28599

WP(C) 7876/2025

5

APPENDIX OF WP(C) 7876/2025

PETITIONER'S EXHIBITS

- | | |
|-------------------|---|
| Exhibit P1 | TRUE COPY OF THE SYMBOLIC POSSESSION
NOTICE ISSUED BY THE RESPONDENT BANK
DATED 17-11-2023 |
| Exhibit P2 | TRUE COPY OF THE POSSESSION NOTICE
DATED 27-06-2024 ISSUED UNDER SECTION
14 OF SARFAESI ACT |
| Exhibit P3 | TRUE COPY OF THE ONE TIME SETTLEMENT
REQUEST LETTER MADE BEFORE THE
RESPONDENT BANK DATED 11-07-2024 |
| Exhibit P4 | TRUE COPY OF THE JUDGMENT DATED
19-07-2024 IN WP(C) 25824/2024 |