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. 10425 OF 2025

PETITIONER/S:

DHAKSHAYANI.K,
AGED 62 YEARS
W/O BABU, KOTTAYULLATHIL HOUSE, VADAKARA,MEPPAYIL (P.O), KOZHIKKOD DISTRICT, PIN - 673104

BY ADVS.
P.S.BINU
ZUBAIR PULIKKOOL

RESPONDENT/S:

1 THE KERALA STATE CO-OPERATIVE BANK LTD.
REP.BY BRANCH MANAGER,
VADAKARA MAIN BRANCH, SALALA BUILDING EDODI,
VADAKARA P.O., KOZHIKKODE DISTRICT, PIN - 673101

2 AUTHORIZED OFFICER,
THE KERALA STATE CO-OPERATIVE BANK LTD., KALLAI ROAD,
KOZHIKKODE DISTRICT, PIN - 673002

SRI. P.C.SASIDHARAN, SC.

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

JUDGMENT

Petitioner has approached this Court challenging proceedings initiated under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 for recovery of the amounts due upon a Housing loan availed by the petitioner.

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

3. It is submitted on behalf of the respondent bank that the petitioner committed default in repayment and the overdue amount as on 03-04-2025 is Rs.4,30,753/-. It is further submitted that though proceedings for recovery have been initiated, as a matter of indulgence, the respondent bank is willing to accept repayment of the overdue amount in limited instalments and regularise the loan account.

4. Having heard the learned counsel for the petitioner and the learned Standing Counsel for the respondent Bank and having regard to the facts and circumstances of the case and the submissions made as recorded above and also taking into account the fact that the petitioner has undertaken to clear off the overdue amount along with regular EMIs/instalments, I am of the view that the petitioner can be granted an opportunity to clear off the overdue

amount in twelve (12) equal monthly instalments first of which shall be paid on or before 30-04-2025 and thereafter, if the amount so directed is repaid within the time as directed above, to have the loan account regularised.

5. Accordingly, there will be a direction to the respondent bank to accept repayment of the entire overdue amount of Rs.4,30,753/- along with interest, bank charges and costs from the petitioner and regularise the loan account of the petitioner in the following manner:

(i) The overdue amount of Rs.4,30,753/- together with any accrued interest, bank charges and costs shall be repaid in twelve equated monthly instalments;

(ii) The first instalment shall be paid on or before 30-04-2025 and the subsequent instalments shall be paid on or before last working day of each succeeding month;

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

(iv) In the event of default of any one instalment, 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

AMG

APPENDIX OF WP(C) 10425/2025

PETITIONER EXHIBITS

Exhibit P1	**COPY OF THE DEMAND NOTICE ISSUED BY THE 2ND RESPONDENT DATED 16.01.2023**
Exhibit P2	**COPY OF THE POSSESSION NOTICE ISSUED BY THE 2ND RESPONDENT DATED 28.02.2025**