2025:KER:26696

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT

THE HONOURABLE MR. JUSTICE GOPINATH P.

THURSDAY, THE 27TH DAY OF MARCH 2025 / 6TH CHAITHRA, 1947

WP(C) NO. 10474 OF 2025

PETITIONER:

K.M. FIROZ KHAN,
AGED 63 YEARS,
S/O MUHAMMED K.P. KUNNUMPURATH HOUSE, THAIKATTU KARA P.O., ALUVA, ERNAKULAM DISTRICT, PIN – 683106.

BY ADV JINU JOSEPH

RESPONDENTS:

1 THE AUTHORISED OFFICER YES BANK,
FIRST FLOOR , NORTHERN SIDE, KPCC JUNCTION, M.G.ROAD, ERNAKULAM, PIN – 682011.

2 YES BANK LTD,
REPRESENTED BY ITS MANAGER, FIRST FLOOR , NORTHERN SIDE, KPCC JUNCTION, M.G.ROAD, ERNAKULAM, PIN – 682011.

BY ADVS.
P.PAULOCHAN ANTONY P
SREEJITH K.(K/380/2005)

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 27.03.2025, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

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JUDGMENT

The petitioner has approached this Court challenging proceedings under the SARFAESI Act which have been initiated by the respondent bank for recovery of the amounts due from the petitioner.

2. The learned counsel for the petitioner would submit that the petitioner may be permitted to clear the liability in instalments.

3. It was submitted on behalf of the respondent bank that the petitioner committed default in repayment of a credit facility and the outstanding amount as on 21.02.2025 is Rs.5,14,514/- (Rupees five lakhs fourteen thousand five hundred and fourteen only). It was 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 outstanding amount in limited instalments.

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 along with any accrued interest, costs and charges in 10 instalments.

5. Accordingly, there will be a direction to the respondent bank to accept repayment of the entire outstanding amount of Rs.5,14,514/- (Rupees five lakhs fourteen thousand five hundred and fourteen only) along with any accrued interest, costs and charges from the petitioner in the following manner:-

(i) The petitioner shall pay the outstanding amount of Rs.5,14,514/- (Rupees five lakhs fourteen thousand five hundred and fourteen only) along with any accrued interest, costs and charges in 10 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 the last working day of every 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

DK

APPENDIX OF WP(C) 10474/2025

PETITIONER EXHIBITS

Exhibit P1	**TRUE COPY OF THE NOTICE U/S 13(2) OF THE SARFAESI ACT DATED 21-02-2025**