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. 11868 OF 2025

PETITIONER/S:

NIYAS K.A.,AGED 46 YEARS
S/O. ABDUL RAHMAN, NISAM MANZIL, NAMBIAPURAM ROAD,
PALLURUTHY, ERNAKULAM, PIN - 682006

BY ADV P.A.MUJEEB

RESPONDENT/S:

1 **AXIS BANK,REPRESENTED BY ITS AUTHORISED OFFICER, TRISHUL, OPP. SAMARTHESWAR TEMPLE, NEAR LAW GARDEN, ELLISBRIDGE, AHMEDABAD, PIN - 380006**

2 **AXIS BANK LIMITED,REPRESENTED BY ITS AUTHORISED OFFICER, 5TH FLOOR, CHICAGO PLAZA, RAJAJI ROAD, ERNAKULAM, PIN - 682035**

BY ADV Madhu Radhakrishnan

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 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 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 availed a housing loan from the respondent bank and committed default in repayment and the overdue amount, as on 02.04.2025, would come to Rs.5,47,796/- (Rupees Five lakh forty seven thousand seven hundred and ninety six only). 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 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 of Rs.5,47,796/- (Rupees Five lakh forty seven thousand seven hundred and ninety six only) along with any accrued interest, cost and charges in twelve instalments 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.5,47,796/- (Rupees Five lakh forty seven thousand seven hundred and ninety six only) along with accrued interest, cost and bank charges from the petitioner and regularise the loan account of the petitioner in the following manner:-

(i) The petitioner shall pay the overdue amount of Rs.5,47,796/- (Rupees Five lakh forty seven thousand seven hundred and ninety six only) along with any accrued interest, cost and charges 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 the last working day of each succeeding months;

(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

ajt

APPENDIX OF WP(C) 11868/2025

PETITIONER EXHIBITS

Exhibit P1	**TRUE COPY OF THE POSSESSION NOTICE AFFIXED BY THE RESPONDENT BANK IN THE SECURED ASSET DATED 05/03/2025**