



2025:KER:28519

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT

THE HONOURABLE MR. JUSTICE GOPINATH P.

TUESDAY, THE 1ST DAY OF APRIL 2025 / 11TH CHAITHRA, 1947

WP(C) NO. 11969 OF 2025

PETITIONER:

**GRACY DEEP,
AGED 55 YEARS
W/O ANTONY, THE SECRETARY MANASSERY FISHERMEN
DEVELOPMENT WELFARE CO-OPERATIVE SOCIETY LTD, NO. DF
(E) 96/92, COCHIN, MUNDAMVELY P.O. ERNAKULAM, KERALA,
PIN - 682507**

**BY ADVS.
SHERRY J. THOMAS
JOEMON ANTONY
RENISH RAVEENDRAN
ANTONY NILTON REMELO
ANJANA P.V.**

RESPONDENTS:

- 1 THE IDBI BANK LTD.,
PANAMPILLY NAGAR BRACH, IDBI BUILDING, NEAR TO PASSPORT
OFFICE, PANAMPILLY NAGAR, KOCHI, REPRESENTED BY ITS
MANAGER, PIN - 682036**
 - 2 AUTHORIZED OFFICER,
THE IDBI BANK LTD. PANAMPILLY NAGAR BRACH, IDBI
BUILDING, NEAR TO PASSPORT OFFICE, PANAMPILLY NAGAR,
KOCHI, PIN - 682036**
- SRI. M.S.KIRAN, SC**

**THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON
01.04.2025, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:**



JUDGMENT

Petitioner is the Secretary of Manassery Fishermen Development Welfare Co-operative Society Ltd. By mortgaging petitioner's property, the Society availed a loan from the respondent bank. On default being committed, proceedings have been initiated against the property of the petitioner under the provisions of the SARFAESI Act.

2. The learned counsel appearing for the petitioner submits that the respondent bank has filed a commercial suit for recovery of the amounts due and the same is pending before the Commercial Court, Ernakulam (Ext.P2). It is submitted that the amounts demanded in Ext.P2 are not correct and several amounts paid by the petitioner have not been credited by the respondent bank. It is submitted that the petitioner may be permitted to clear the liability in some installments.

3. The learned counsel appearing for the respondent bank submits that the outstanding amount as on 24.03.2025 is Rs.19,77,866/-. It is submitted that if the petitioner is disputing the amount claimed by the bank, the remedy of the petitioner lies in approaching the Debts Recovery Tribunal and does not lie in filing a Writ Petition before this Court. It is submitted that the Bank has no



objection in permitting the petitioner to clear the liability in some installments.

4. The learned counsel appearing for the petitioner submits that the petitioner will raise any dispute regarding the amounts demanded by the bank in the pending suit before the commercial court and subject to that right being reserved, the petitioner may be given liberty to pay off the outstanding amount in installments.

5. 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 in 15 instalments.

6. Accordingly, there will be a direction to the respondent bank to accept repayment of the entire outstanding amount of Rs.19,77,866/- along with any accrued interest, costs and charges from the petitioner in the following manner:

- (i) The outstanding amount of Rs.19,77,866/- along with any accrued interest, costs and charges shall be repaid in 15 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;



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(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.

It is made clear that the disposal of this Writ Petition requiring the petitioner to pay off the outstanding amount in installments will not prevent the petitioner from raising any disputes regarding the amounts now demanded from the petitioner in the pending proceedings before the Commercial Court, Ernakulam.

The writ petition is disposed of as above.

sd/-

GOPINATH P.
JUDGE

Nsd



APPENDIX OF WP(C) 11969/2025

PETITIONER EXHIBITS

Exhibit P1	THE TRUE COPY OF THE NOTICE ISSUED BY THE 2ND RESPONDENT DATED 02-05-2024
Exhibit P2	THE TRUE COPY OF THE SUIT FOR RECOVERY OF MONEY IN CS 105/2024 BEFORE THE COMMERCIAL COURT ERNAKULAM DATED 08-09-2024
Exhibit P3	THE TRUE COPY OF THE WRITTEN STATEMENT FILED BY THE PETITIONER IN CS 105/2024 BEFORE THE COMMERCIAL COURT ERNAKULAM DATED 06-02-2025
Exhibit P4	THE TRUE COPY OF THE NOTICE ISSUED BY THE 2ND RESPONDENT DATED 31-01-2025
Exhibit P5	THE TRUE COPY OF THE TRANSACTIONS DETAILS