IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT

THE HONOURABLE MR. JUSTICE GOPINATH P.

THURSDAY, THE 10TH DAY OF APRIL 2025 / 20TH CHAITHRA, 1947

WP(C) NO. 12181 OF 2025

AGAINST THE ORDER/JUDGMENT DATED 19.12.2024 IN MC NO.1164 OF 2024 OF CHIEF JUDICIAL MAGISTRATE ,THIRUVANANTHAPURAM/ SPECIAL COURT FOR TRIAL OF CYBER CRIME

PETITIONER/S:

THANGAMANI K.,
AGED 60 YEARS
CHARUVILA PUTHEN VEEDU, MANNARKONAM, PULIMATH P.O.,
THIRUVANANTHAPURAM, PIN - 695612

BY ADV G.MANU (M-1316)

RESPONDENT/S:

1 MAHINDRA RURAL HOUSING FINANCE LTD.,
REPRESENTED BY AUTHORISED OFFICER, UNIT NO: 203, AMITI BUILDING, PIRAMAL AGASTYA CORPORATE PARK, OPPOSITE FIRE BRIGADE STATION, KAMANI JUNCTION, LBS MAIN ROAD, KURIA (WEST) MUMBAI, PIN - 400070

2 MAHINDRA HOUSING FINANCE LTD.,
REPRESENTED BY AUTHORIZED OFFICER, BRANCH OFFICE, 2ND FLOOR, S S PLAZA, COLLEGE JUNCTION, NEAR NH-47, ATTINGAL, THIRUVANANTHAPURAM, PIN - 695101

OTHER PRESENT:

SRI. P.PAULOCHAN ANTONY, SC

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 10.04.2025, 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 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 financial institution that the petitioner committed default in repayment and the overdue amount as on 10-04-2025 is Rs.3,25,403/-. It is submitted that if this court is inclined to permit the petitioner to pay off the overdue amount in some instalments, the petitioner may be required to make some substantial payment on or before 30-04-2025. It is further submitted that though proceedings for recovery have been initiated, as a matter of indulgence, the respondent financial institution is willing to accept repayment of the overdue amount in limited instalments and regularise the loan account.

4. 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 on a condition that she will pay a sum of Rs.1,00,000/- on or before 30-04-2025 and the balance overdue amount in six (6) equal monthly instalments first of which shall be paid on or before 30-05-2025 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 financial institution to accept repayment of the entire overdue amount of Rs.3,25,403/- along with accrued interest, bank charges and costs from the petitioner and regularise the loan account of the petitioner in the following manner:-

(i) The petitioner shall pay an amount of Rs.1,00,000/- on or before 30-04-2025 and balance overdue amount of Rs.2,25,403/- together with any accrued interest, bank charges and costs shall be repaid in six equated monthly instalments;

(ii) The first instalment shall be paid on or before 30-05-2025 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 financial institution 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) 12181/2025

PETITIONER EXHIBITS

Exhibit P1	**TRUE COPY OF THE FORECLOSURE NOTICE BY THE 1ST RESPONDENT DATED 12-02-2025**
Exhibit P2	**TRUE COPY OF THE DISCHARGE CARD DATED 12-09-2023 ISSUED BY THE MEDICAL COLLEGE HOSPITAL, THIRUVANANTHAPURAM**
Exhibit P3	**TRUE COPY OF THE POSSESSION NOTICE U/S 13(12) DATED 11-02-2025**
Exhibit P4	**TRUE COPY OF THE ORDER ISSUED BY CHIEF JUDICIAL MAGISTRATE, THIRUVANANTHAPURAM, DATED 19-12-2024**
Exhibit P5	**TRUE COPY OF THE REQUEST BEFORE THE 2ND RESPONDENT, BRANCH OFFICE, ATTINGAL, DATED 20-03-2025**