



2025:KER:28280

W.P (C) No.13203/2025

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IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT

THE HONOURABLE MR. JUSTICE GOPINATH P.

WEDNESDAY, THE 2ND DAY OF APRIL 2025 / 12TH CHAITHRA, 1947

WP(C) NO. 13203 OF 2025

PETITIONER/S:

LEEBA,
AGED 36 YEARS
W/O. AJAYA KUMAR, CHERUKARAYATH HOUSE, C.P. UMMER ROAD,
PULLEPPADY P.O., ERNAKULAM DISTRICT, PIN - 682035

BY ADV P.M.SHAHIDA

RESPONDENT/S:

PEOPLE'S URBAN CO-OPERATIVE BANK LIMITED,
NO.51, HEAD OFFICE, THRIPIUNITHURA P.O., ERNAKULAM
DISTRICT, REPRESENTED BY ITS AUTHORIZED OFFICER, PIN -
682301

BY ADVS.
Devaprasanth P.J
SMINI JOSE (K/262/2015)

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON
02.04.2025, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

**J U D G M E N T**

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 bank that the petitioner committed default in repayment and the overdue amount as on 02-04-2025 is Rs.1,59,963/-. It is submitted that the sale of the property of the petitioner which was scheduled on 29-03-2025 did not take place and therefore the bank is willing to regularise the overdue amount in some installments.

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 six (6) 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.1,59,963/- 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.1,59,963/- 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 30-04-2025 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.



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The writ petition is disposed of as above.

Sd/-
GOPINATH P.
JUDGE

AMG



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APPENDIX OF WP(C) 13203/2025

PETITIONER EXHIBITS

- Exhibit P1 TRUE COPY OF THE ACCOUNT STATEMENT FOR THE
PERIOD 22.03.2016 TO 25.03.2025 ISSUED BY THE
RESPONDENT TO THE PETITIONER
- Exhibit P2 . TRUE COPY OF THE NOTICE DATED 11.11.2024
U/S. 13(4) OF THE SARFAESI ACT ISSUED BY THE
RESPONDENT TO THE PETITIONER
- Exhibit P3 . TRUE COPY OF THE NOTICE ISSUED BY THE
RESPONDENT DATED 07.02.2025