2025:KER:31931

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. 13391 OF 2025

PETITIONERS:

1 RAJALAKSHMI R.,
AGED 32 YEARS,
W/O. ANTONY JACOB, LAKSHMI BHAVAN, NEELAMPEROOR P.O.,
ALAPPUZHA DISTRICT, PIN – 686534.

2 ANTONY JACOB,
AGED 33 YEARS,
S/O. JACOB ANTONY, NETHRAMANGALATH HOUSE, KADVANTHARA P.O., ERNAKULAM DISTRICT, PIN – 682020.

BY ADVS.
RAMEES P.K.
ADITHYA VARMA S.

RESPONDENTS:

1 INDIAN BANK,
REPRESENTED BY ITS MANAGER, KALOOR BRANCH, 65/618A, EXPRESS HOUSE, KALOOR P.O., ERNAKULAM DISTRICT, PIN – 682018.

2 AUTHORISED OFFICER,
INDIAN BANK, KALOOR BRANCH, 65/618A, EXPRESS HOUSE, KALOOR P.O., ERNAKULAM DISTRICT, PIN – 682018.

3 MANAGER,
INDIAN BANK, KALOOR BRANCH, 65/618A, EXPRESS HOUSE,
KALOOR P.O., ERNAKULAM DISTRICT, PIN – 682018.

SRI. BINOY VASUDEVAN, SC

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 10.04.2025, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

2025:KER:31931

JUDGMENT

The petitioners have 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 petitioners.

2. During the course of hearing, petitioners have 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 petitioners committed default in repayment of a housing loan and the overdue amount as on today (10.04.2025) is Rs.1,90,598/-(Rupees one lakh ninety thousand five hundred and ninety eight 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 petitioners can be granted an opportunity to repay the overdue amount along with any accrued interest, costs and charges in 10 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.1,90,598/- (Rupees one lakh ninety thousand five hundred and ninety eight only) along with any accrued interest, costs and charges from the petitioners and regularise the loan account of the petitioners in the following manner:

i. The petitioners shall pay the overdue amount of Rs.1,90,598/- (Rupees one lakh ninety thousand five hundred and ninety eight 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. Petitioners 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 petitioners 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) 13391/2025

PETITIONER EXHIBITS

Exhibit P1	**A TRUE COPY OF THE DEMAND NOTICE UNDER SECTION 13(2) OF THE SARFAESI ACT DATED 03.09.2024 ISSUED BY THE 1ST RESPONDENT**
Exhibit P2	**A TRUE COPY OF THE OP CARD ISSUED BY THE GENERAL HOSPITAL, ERNAKULAM DATED 31.12.2024**
Exhibit P3	**A TRUE COPY OF THE LOAN ACCOUNT STATEMENT OF THE 1ST PETITIONER (ACCOUNT NO. 7307243425) DATED 27.03.2025 FOR THE PERIOD 01.01.2023 TO 27.03.2025**