



2025:KER:31943

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. 13414 OF 2025

PETITIONER:

REJIMON D.,
AGED 53 YEARS,
S/O. DIVAKARAN, KUNNEL VELI, MANNANCHERRY P.O.,
ALAPPUZHA, PIN - 688538.

BY ADVS.
P.THOMAS GEEVERGHESE
TONY THOMAS (INCHIPARAMBIL)
SAGAR ROSHAN
RUBAN JOE TONIYO
ARUN PAUL JACOB

RESPONDENTS:

1 SOUTH INDIAN BANK LTD.,
REPRESENTED BY ITS BRANCH MANAGER, MANNANCHERRY ALIAS,
MUHAMMA BRANCH, ALEPPEY DISTRICT, PIN - 690502.

2 AUTHORISED OFFICER,
SOUTH INDIAN BANK LTD., MANNANCHERRY ALIAS, MUHAMMA
BRANCH, ALEPPEY DISTRICT, PIN - 690502.

BY ADVS.
JOHN PRAKASH B J, SC
P.PRAMEL(K/351/2009)
SOORAJ M.S.(K/717/2023)
VARSHA VIJAYAKUMAR NAIR(K/003412/2023)
MANU BABY(K/003827/2024)
RAJASREE K.(K/000400/2025)

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



JUDGMENT

The petitioner has 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 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 accounts.

3. It is submitted on behalf of the respondent Bank that the petitioner committed default in repayment of a housing loan and a term loan the total overdue amount as on today (10.04.2025) is Rs.6,72,000/- (Rupees six lakhs seventy two thousand 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 accounts.

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 total overdue amount on condition that Rs.1,00,000/- (Rupees one lakh only) shall be



2025:KER:31943

paid on or before 30.04.2025 and the balance amount along with any accrued interest, costs and charges shall be paid in six equal monthly instalments, the first of which shall be paid on or before 30.05.2025 and the subsequent instalments shall be paid on or before the last working day of every succeeding months and thereafter, if the amount so directed is repaid within the time as directed above, to have the loan accounts regularised.

5. Accordingly, there will be a direction to the respondent Bank to accept repayment of the entire overdue amount of Rs.6,72,000/- (Rupees six lakhs seventy two thousand only) along with any accrued interest, costs and charges from the petitioner and regularise the loan accounts of the petitioner in the following manner:-

- i. The petitioner shall pay a sum of Rs.1,00,000/- (Rupees one lakh only) on or before 30.04.2025. The balance overdue amount along with any accrued interest, costs and charges shall be paid in six equal 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 the last working day of every 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.

The writ petition is disposed of as above.

Sd/-
GOPINATH P.
JUDGE

DK



APPENDIX OF WP(C) 13414/2025

PETITIONER EXHIBITS

Exhibit P1

**THE TRUE COPY OF THE ORDER IN CMP
3457/2024 IN MC NO. 494/24
DATED.24.8.2024 OF CHIEF JUDICIAL
MAGISTRATE, ALAPPUZHA**

Exhibit P2

**TRUE COPY OF THE LETTER ISSUED BY THE
RESPONDENT DATED.25.3.2025**