2025:KER:31952

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. 13443 OF 2025

PETITIONER:

RAMAKRISHNAN,
AGED 62 YEARS,
S/O KUMARAN NAIR,PULIYAPATTA HOUSE, KADAMBOOR P.O.,
AMBALAPPARA,PALAKKAD, PIN – 679515.

BY ADV M.R.SASITH

RESPONDENTS:

1 THE AUTHORIZED OFFICER,
THE KERALA STATE CO-OPERATIVE BANK LTD.,REGIONAL OFFICE, H.P.O. ROAD, SULTHANPET,PALAKKAD, PIN – 678001.

2 THE KERALA STATE CO-OPERATIVE BANK LTD.,
OTTAPPALAM BRANCH, REPRESENTED BY ITS BRANCH MANAGER,PALAKKAD, PIN – 679102.

3 THE BRANCH MANAGER,
THE KERALA STATE CO-OPERATIVE BANK LTD., OTTAPPALAM BRANCH, PALAKKAD DISTRICT, PIN – 679102.

BY ADV K.S.ARUN KUMAR, SC

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 account.

3. It is submitted on behalf of the respondent Bank that the petitioner committed default in repayment of a term loan and the overdue amount as on 03.04.2025 is Rs.2,82,041/-(Rupees two lakhs eighty two thousand and forty one 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 petitioner 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.2,82,041/-(Rupees two lakhs eighty two thousand and forty one only) along with any accrued interest, costs and charges from the petitioner and regularise the loan account of the petitioner in the following manner:

i. The petitioner shall pay the overdue amount of Rs.2,82,041/- (Rupees two lakhs eighty two thousand and forty one 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. 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) 13443/2025

PETITIONER EXHIBITS

Exhibit-P1	**THE TRUE COPY OF THE POSSESSION NOTICE ISSUED BY THE 1ST RESPONDENT DATED 25.09.2024.**