2025:KER:31957

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. 13483 OF 2025

PETITIONER:

AFTHABULLA V.A.,
AGED 50 YEARS,
S/O. ABDULLA V, RESIDING AT VELUTHEDATH VEEDU,
VATTAMANNAPPURAM P.O, ALANALLUR – II, VATTAMANNAPURAM,
PALAKKAD, KERALA, PIN – 678601.

BY ADVS.
SRIKANTH THAMBAN
FIRDOUSE.K.K
ALTHAF NABEEL
GOPIN V. GOPAL

RESPONDENTS:

1 SOUTH INDIAN BANK,
REPRESENTED BY THE CHIEF MANAGER, REGIONAL OFFICE, 01ST FLOOR, HAPPY TOWERS, VAIKOM MOHAMMED BASHEER ROAD, MANANCHIRA, KOZHIKODE, KERALA, PIN – 673001.

2 AUTHORISED OFFICER, SOUTH INDIAN BANK,
REGIONAL OFFICE, 01ST FLOOR, HAPPY TOWERS, VAIKOM MOHAMMED BASHEER ROAD, MANANCHIRA, KOZHIKODE, KERALA, PIN – 673001.

BY ADV P.A.AUGUSTINE AREEKATTEL, 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 loan and the total overdue amount as on 02.04.2025 is Rs.9,87,736/-(Rupees nine lakhs eighty seven thousand seven hundred and thirty six 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 total overdue amount on condition that Rs.3,00,000/- (Rupees three lakhs only) shall be paid on or before 30.04.2025 and the balance amount along

with any accrued interest, costs and charges shall be paid in four 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 account regularised.

5. Accordingly, there will be a direction to the respondent Bank to accept repayment of the entire overdue amount of Rs.9,87,736/-(Rupees nine lakhs eighty seven thousand seven hundred and thirty six 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 a sum of Rs.3,00,000/- (Rupees three lakhs only) on or before 30.04.2025. The balance overdue amount along with any accrued interest, costs and charges shall be paid in four 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) 13483/2025

PETITIONER EXHIBITS

Exhibit P1	**A TRUE COPY OF THE SECTION 13(8) NOTICE ISSUED BY THE RESPONDENT BANK DATED 12.03.2024**
Exhibit P2	**A TRUE COPY OF THE TRANSFER RECEIPT BY THE RESPONDENT BANK FOR THE PURPOSE OF PAPER PUBLICATION DATED 27.03.2025**