2025:KER:31962

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. 13550 OF 2025

PETITIONER:

SHEELA UNNIKRISHNAN,
AGED 52 YEARS,
DAUGHTER OF VELUKUTTY, VATTAPARAMBIL HOUSE, VALLAPADY,
KODAKARA P.O, THRISSUR DISTRICT, PIN – 680684.

BY ADV K.JAGADEESH

RESPONDENT:

PNB HOUSING FINANCE LIMITED,
SECOND FLOOR, FLOOR, AMBILIKALA TOWER, SOUTH AMMAN KOVIL STREET, KOTTAPURAM, NEAR RAILWAY BRIDGE, THRISSUR-REPRESENTED BY ITS AUTHORISED OFFICER, PIN – 680004.

BY ADVS.
P.PAULOCHAN ANTONY, SC
SREEJITH K.

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 along with her son availed a housing loan from the respondent financial institution. On default being committed, proceedings have been initiated against the petitioner under the provisions of the SARFAESI Act prompting the petitioner to approach this Court by filing the above writ petition.

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 financial institution that the petitioner committed default in repayment of a housing loan and the overdue amount (after giving credit to the amount paid by the petitioner pursuant to the interim order of this Court dated 03.04.2025) as on today (10.04.2025) is Rs.3,32,138/- (Rupees three lakhs thirty two thousand one hundred and thirty eight only). It is further submitted that though proceedings for recovery have been initiated, as a matter of indulgence, the respondent financial institution 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 12 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 financial institution to accept repayment of the entire overdue amount of Rs.3,32,138/-(Rupees three lakhs thirty two thousand one hundred and thirty eight 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.3,32,138/- (Rupees three lakhs thirty two thousand one hundred and thirty eight only) along with any accrued interest, costs and charges in 12 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 financial institution 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) 13550/2025

PETITIONER EXHIBITS

Exhibit P1	**TRUE PHOTOSTAT COPY OF THE POSSESSION NOTICE ISSUED BY THE DEFENDANT DATED 18-11-2022**
Exhibit P2	**TRUE PHOTOSTAT COPY OF THE JUDGMENT OF THE HONOURABLE HIGH COURT OF KERALA IN W.P© NO.39764 OF 2022 DATED 20-2-2023**
Exhibit P3	**TRUE PHOTOSTAT COPY OF THE TRANSACTION DETAILS OF FEDERAL BANK IN RESPECT OF PAYMENT OF RS.52,939.52 DATED 15-2-2025**
Exhibit P4	**TRUE PHOTOSTAT COPY OF THE TRANSACTION DETAILS OF FEDERAL BANK IN RESPECT OF PAYMENT OF RS.53,000 DATED 25-2-2025**
Exhibit P5	**TRUE PHOTOSTAT COPY OF THE E MAIL LETTER ISSUED BY THE RESPONDENT DATED 6-3-2025**