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. 14123 OF 2025

PETITIONER/S:

1 AKSHAY KUMAR.K.S,
AGED 28 YEARS, S/O. SREE MOHAN,KAVALAMBARA HOUSE,
CHERIYAPALLAM THURUTH,NORTH PARAVOOR, PIN - 683513

2 BINDU.P.M,
AGED 51 YEARS
W/O. SREE MOHAN, KAVALAMBARA HOUSE, CHERIYAPALLAM
THURUTH, NORTH PARAVOOR, PIN - 683513

3 SREE MOHAN,
AGED 56 YEARS, KAVALAMBARA HOUSE, CHERIYAPALLAM
THURUTH, NORTH PARAVOOR, PIN - 683513

BY ADVS.
K.P.PRASANTH
T.A.AJMAL HUSSAIN
ARUNRAJ S.
SUNITHA K.G.
SREELAKSHMI K.

RESPONDENT/S:

1 THE AUTHORISED OFFICER,
KERALA STATE CO-OPERATIVE BANK LTD, NORTH PARAVOOR MAIN
BRANCH, MAIN ROAD,NORTH PARAVOOR, PIN - 683513

2 THE AUTHORISED OFFICER,
KERALA STATE CO-OPERATIVE BANK LTD,REGIONAL
OFFICE,SAHAKARANA SATHABDHI MANDIRAM,
KOVILAKATHUMPADAM, THIUVAMBADY.P.O, THRISSUR, PIN -
680022

OTHER PRESENT:

SMT. K.AMMINIKUTTY, SC

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

JUDGMENT

Petitioners have approached this Court challenging proceedings initiated under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 for recovery of the amounts due upon a loan availed by 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 and the overdue amount as on 10-04-2025 is Rs.1,17,480/-. 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 heard the learned counsel for the petitioners and the learned Standing Counsel for the respondent Bank and having regard to the facts and circumstances of the case and the submissions made as recorded above and also taking into account the fact that the petitioners have undertaken to clear off the overdue amount along with regular EMIs/instalments, I am of the view that the petitioners can be granted an opportunity to clear off the

overdue amount in six (6) equal monthly instalments first of which shall be paid on or before 30-04-2025 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.1,17,480/- along with accrued interest, bank charges and costs 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.1,17,480/- together with any accrued interest, bank charges and costs in six 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 last working day of each succeeding month;

(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

AMG

APPENDIX OF WP(C) 14123/2025

PETITIONER EXHIBITS

Ext- P1	**TRUE COPY OF THE ACCOUNT STATEMENTS 17/05/2023 TO 06/02/2024**
Ext- P2	**TRUE COPY OF THE NOTICE DATED 27/02/2025**
Ext -P3	**TRUE COPY OF THE NOTICE DATED 12/03/2025**