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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. 14592 OF 2025

PETITIONER:

SAJESH
AGED 42 YEARS
S/O. SASIDHARAN, KAVULLAT HOUSE KOCHUTHOVALA P.O., IDUKKI DISTRICT, PIN - 685515

BY ADV M.C.JOHN

RESPONDENT/S:

KERALA STATE CO-OPERATIVE BANK (KERALA BANK) CREDIT PROCESSING CENTRE, P.B. NO. 2, IDUKKI COLONY P.O., IDUKKI, REPRESENTED BY ITS SECRETARY, PIN - 685502

BY ADV K.S.ARUN KUMAR

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

JUDGMENT

Petitioner has approached this Court challenging proceedings under the SARFAESI Act which have been initiated by the 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 outstanding amount in instalments.

3. It is submitted on behalf of the respondent bank that the petitioners committed default in repayment of an agricultural loan and the outstanding amount is Rs.19,86,281/- as on 31.03.2025. 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 outstanding amount in limited instalments.

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 outstanding amount on condition that Rs.3,00,000/- shall be paid on or before 15.05.2025 and the balance amount shall be paid in 12 equal monthly instalments, the first of which shall be paid on or before 15.06.2025 and the subsequent instalments shall be paid on the last working day of every succeeding months.

5. Accordingly, there will be a direction to the respondent bank to accept repayment of the outstanding amount of Rs.19,86,281/- along

with accrued interest, costs and charges from the petitioner in the following manner:

(i)The petitioner shall pay a sum of Rs.3,00,000/- on or before 15.05.2025; the balance outstanding amount along with any accrued interest, costs and charges shall be repaid in 12 equal monthly instalments;

(ii)The first instalment shall be paid on or before 16.06.2025 and the subsequent instalments shall be paid on the 15th day of every succeeding months;

(iii)In the event of default of any one instalment, the respondent bank shall be entitled to proceed in accordance with the law;

(iv)In order to enable the petitioner to repay the entire amounts, all coercive proceedings shall be kept in abeyance.

Considering the fact that considerably liberal installments have been granted to the petitioner, it is made clear that no further extention of time will be granted under any circumstances.

The writ petition is disposed of as above.

sd/-

GOPINATH P.

JUDGE

Nsd

APPENDIX OF WP(C) 14592/2025

PETITIONER EXHIBITS

Exhibit P1	**TRUE COPY OF THE BASIC TAX RECEIPT DATED 27.09.2024 ISSUED BY THE VILLAGE OFFICER KATTAPPANA**
Exhibit P2	**TRUE COPY OF THE SALE PROCLAMATION DATED 04.09.2024 ISSUED BY THE RESPONDENT**