IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT

THE HONOURABLE MR. JUSTICE GOPINATH P.

TUESDAY, THE 8TH DAY OF APRIL 2025 / 18TH CHAITHRA, 1947

WP(C) NO. 14713 OF 2025

PETITIONER/S:

FIROSE VALIYAKATH POVIL KUNCHIMON,
AGED 55 YEARS
S/O KUNJIMON, VALIYAKOTH POVIL HOUSE, VENMANAD,
PAVARATTY P.O., THRISSUR, PIN - 680507

BY ADVS.
ANAND KALYANAKRISHNAN
C.DHEERAJ RAJAN
LIBIN VARGHESE

RESPONDENT/S:

1 **AXIS BANK LTD,**
REPRESENTED BY IS BRANCH MANAGER, RETAIL ASSET CENTRE,
5TH FLOOR, CHICAGO PLAZA, RAJAJI ROAD,
ERNAKULAM, PIN - 682035

2 **AUTHORIZED OFFICER,**
AXIS BANK LTD, RETAIL ASSET CENTRE, 5TH FLOOR,
CHICAGO PLAZA, RAJAJI ROAD, ERNAKULAM, PIN - 682035

SRI. P.PAULOCHAN ANTONY, SC

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 08.04.2025, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

JUDGMENT

Petitioner has approached this Court challenging proceedings initiated by the respondent Bank under the provisions of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 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 liability in instalments.

3. Learned Standing Counsel appearing for the respondent bank submits that the petitioner availed credit facilities from the respondent bank and committed default in repayment. It is also submitted that regularisation is not possible. It is submitted that, the present overdue amount, as of now, is Rs.1,25,09,852/- (Rupees One Crore twenty five lakh nine thousand eight hundred and fifty two only). It is submitted that, though this is the second writ petition at the instance of the petitioner, purely as a matter of indulgence, the bank is willing to accept repayment of the outstanding amount in instalments provided a sum of Rs.25 lakh is paid within two weeks. It is

submitted that, the balance outstanding amount can be permitted to be paid in six equal monthly 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 disposed of on consent granting an opportunity to repay the outstanding amount of Rs.1,25,09,852/- (Rupees One Crore twenty five lakh nine thousand eight hundred and fifty two only) on condition that the petitioner pays an amount of Rs.25,00,000/- on or before 22.04.2025 and the balance amount along with any accrued interest, cost and charges)along with accrued interest, cost and charges in six instalments.

5. Accordingly, there will be a direction to the respondent bank to accept repayment of the entire outstanding amount of Rs.1,25,09,852/- (Rupees One Crore twenty five lakh nine thousand eight hundred and fifty two only) along with any accrued interest, cost and bank charges from the petitioner in the following manner:

(i) Petitioner pays an amount of Rs.25,00,000/- (Rupees Twenty five lakh only) on or before 22.04.2025;

(ii) The balance outstanding amount of Rs.1,00,09,852/- (Rupees One Crore nine thousand eight hundred and fifty two only) shall be paid in six equated monthly instalments along with any accrued interest, charges and costs;

(iii) The first instalment shall be paid on or before 22.05.2025 and the subsequent instalments shall be paid on or before the 22nd day of the succeeding months;

(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.

It is made clear that no further extension of time will be considered under any circumstances.

The writ petition is disposed of on consent, as above.

Sd/-

GOPINATH P.

JUDGE

ajt

APPENDIX OF WP(C) 14713/2025

PETITIONER EXHIBITS

Exhibit P1	**THE TRUE COPY OF THE JUDGMENT DATED 14.09.2023 IN WPC NO. 29030/2023 OF THIS HON'BLE COURT**