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. 14915 OF 2025

PETITIONER/S:

1 SALMAN FARIS,
AGED 33 YEARS, S/O. KUNHIMOIDEENKUTTY, SOLE PROPRIETOR OF M/S. KKM HARDWARE, 19/593, 594, OTTUMMAL BEACH, PARAPPANANGADI P.O., MALAPPURAM, RESIDING AT KINATTINGAL HOUSE, OTTUMMAL BEACH, PARAPPANANGADI P.O., MALAPPURAM, PIN - 676303

2 KUNHIMOIDEENKUTTY,
AGED 62 YEARS
S/O. MOHAMED, KINATTINGAL HOUSE, OTTUMMAL BEACH, PARAPPANANGADI P.O., MALAPPURAM, PIN - 676303

BY ADVS.
MANJU E.R.
DEAGO JOHN K
SUBEER K.

RESPONDENT/S:

1 STATE BANK OF INDIA, PARAPPANANGADI TOWN BRANCH, REPRESENTED BY ITS AUTHORISED OFFICER, PB NO.4, NAHASSONS BUSINESS COMPLEX, BEACH ROAD JUNCTION, PARAPPANANGADI P.O., PIN - 676303

2 STATE BANK OF INDIA, REPRESENTED BY AUTHORIZED OFFICER/CHIEF MANAGER,
1ST FLOOR, SBI CALICUT BRANCH, MANANCHIRA, KOZHIKODE, PIN - 673001

SRI. M.R.ANISON, 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 availed a Cash Credit facility from the respondent bank. On default being committed, proceedings have been initiated against the petitioners under the provisions of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 prompting the petitioners to approach this court by filing the above writ petition.

2. The learned counsel appearing for the petitioners would submit that the petitioners may be permitted to clear the entire liability in installments.

3. The learned counsel appearing for the respondent bank submits that the outstanding amount due from the petitioners as on 09-04-2025 is Rs.11,50,434/-. It is submitted that some reasonable installments can be given to the petitioners to clear the entire liability.

4. Having heard the learned counsel for the petitioners and the learned Standing counsel appearing for the respondent bank and having regard to the facts and circumstances of the case and considering the submissions made as recorded above, I am of the view that the petitioners can be granted an opportunity to repay the outstanding amount in installments.

5. Accordingly, there will be a direction to the respondent bank to accept repayment of the entire amount of Rs.11,50,434/- along with interest, bank charges and costs from the petitioners in the following manner:

(i) The outstanding amount of Rs.11,50,434/- together with any accrued interest, bank charges and costs shall be repaid in twelve (12) equated monthly instalments;

(ii) The first instalment shall be paid on or before 30-04-2025 and subsequent instalments shall be paid on or before last working day of each succeeding month;

(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 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) 14915/2025

PETITIONER EXHIBITS

Exhibit P-1	**THE TRUE COPY OF THE NOTICE DATED 19.03.2025 ISSUED BY THE ADVOCATE COMMISSIONER APPOINTED BY THE HON'BLE CHIEF JUDICIAL MAGISTRATE COURT – MANJERI**