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. 15253 OF 2025

PETITIONER/S:

PRALIN M.P, AGED 44 YEARS
S/O PRABAKARAN, MENOTHUPARAMBIL HOUSE, VALOUR,
ALUMTHAZHAM ROAD, PUTHAN PEEDIKA P.O ANTHIKKAD,
THRISSUR, PIN - 680642

BY ADVS.
SARATH BABU KOTTAKKAL
ARCHANA VIJAYAN
SEBASTIN

RESPONDENT/S:

1 **THE MANAGER, STATE BANK OF INDIA**
STRESSED ASSETS RECOVERY BRANCH-II, RS BUILDINGS,
M.G ROAD, ERNAKULAM, PIN - 682011

2 **THE AUTHORIZED OFFICER, STATE BANK OF INDIA,**
STRESSED ASSETS RECOVERY BRANCH-II, RS BUILDINGS,
M.G ROAD, ERNAKULAM, PIN - 682011

SRI. JAYESH MOHANKUMAR, SC

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 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 an overdraft facility from the respondent bank and committed default in repayment. It is also submitted that regularisation is not possible. It is further submitted that though proceedings for recovery have been initiated, as a matter of indulgence, the respondent bank is willing to accept the repayment of the outstanding amount in limited instalments. According to the learned Standing Counsel appearing for the respondent, as of now, the balance amount which is liable to be repaid is Rs.36,86,684/- (Rupees Thirty six lakh eighty six thousand six hundred and eighty four

only).

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 of Rs.36,86,684/- (Rupees Thirty six lakh eighty six thousand six hundred and eighty four only) along with accrued interest, cost and charges in ten instalments.

5. Accordingly, there will be a direction to the respondent bank to accept repayment of the entire outstanding amount of Rs.36,86,684/- (Rupees Thirty six lakh eighty six thousand six hundred and eighty four only) along with any accrued interest, cost and bank charges from the petitioner in the following manner:

(i) The petitioner shall pay the outstanding amount of Rs.36,86,684/- (Rupees Thirty six lakh eighty six thousand six hundred and eighty four only) in ten equated monthly instalments along with any accrued interest, charges and costs;

(ii) The first instalment shall be paid on or before 15.05.2025 and the subsequent instalments shall be paid on or before the 15th day of the 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.

The writ petition is disposed of as above.

Sd/-

GOPINATH P.

JUDGE

ajt

APPENDIX OF WP(C) 15253/2025

PETITIONER EXHIBITS

Exhibit P1	**THE TRUE PHOTOCOPY OF O.A 671/2024 DATED 10.09.2024 IS PRODUCED AND IS MARKED AS EXHIBIT P1.**
Exhibit P2	**THE TRUE PHOTOCOPY OF THE NOTICE DATED 28.03.2025 IS PRODUCED AND MARKED AS EXHIBIT P2.**