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. 15347 OF 2025

PETITIONER/S:

SHEEJA SAJU,
AGED 40 YEARS
W/O. SAJU, RESIDING AT CHEPPANKERIPURAYIDOM HOUSE,
VALIYAMARAM WARD, THIRUVAMPADY P.O., ALAPPUZHA
DISTRICT, PIN - 688002

BY ADVS.
R.ROHITH
M.T.SAMEER
HARISHMA P. THAMPI

RESPONDENT/S:

1 THE MANAGER, CANARA BANK,
ALAPPUZHA, GROUND FLOOR, BSNL CTO BUILDING NEAR IRON
BRIDGE, ALAPPUZHA, PIN - 688011

2 THE AUTHORISED OFFICER,
CANARA BANK ALAPPUZHA, GROUND FLOOR, BSNL CTO BUILDING
NEAR IRON BRIDGE, ALAPPUZHA, PIN - 688011

OTHER PRESENT:

SRI. M.GOPIKRISHNAN NAMBIAR, 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 under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 for recovery of the amounts due upon a Housing loan availed by the petitioner.

2. During the course of hearing, petitioner has 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 petitioner committed default in repayment and the overdue amount as on 22-04-2025 is Rs.1,96,685/-. It is submitted that the sale of the property scheduled to be held on 22-04-2025. It is submitted that the petitioner may be required to make some substantial payment before 22-04-2025. 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 overdue amount in limited instalments and regularise the loan account.

4. 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 petitioner has undertaken to clear off the overdue amount along with regular EMIs/instalments, I am of the view that the petitioner can be granted an opportunity to clear off the overdue amount on a condition that she will

pay a sum of Rs.50,000/- by 5 p.m on 21-04-2025 and the balance overdue amount in six (6) equal monthly instalments first of which shall be paid on or before 20-05-2025 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.1,96,685/- along with accrued interest, bank charges and costs from the petitioner and regularise the loan account of the petitioner in the following manner:-

(i) The petitioner shall pay an amount of Rs.50,000/- by 5 p.m on 21-04-2025 and the balance overdue amount of Rs.1,46,685/- together with any accrued interest, bank charges and costs shall be repaid in six equated monthly instalments;

(ii) The first instalment shall be paid on or before 20-05-2025 and the subsequent instalments shall be paid on or before 20th working day of each succeeding month;

(iii) Petitioner 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 petitioner to repay the entire amounts, all coercive proceedings shall be kept in abeyance.

If the petitioner pays the amount as directed above, any sale which may be held on 22-04-2025 shall not be confirmed. If the petitioner commits any further default, it will be open to the respondent bank either confirm the sale if any held on 22-04-2025 or to conduct fresh sale in accordance with the law.

The writ petition is disposed of as above.

Sd/-
GOPINATH P.
JUDGE

AMG

APPENDIX OF WP(C) 15347/2025

PETITIONER EXHIBITS

Exhibit P1	**A TRUE COPY OF THE SALE NOTICE DATED 15.03.2025 ISSUED BY THE 2ND RESPONDENT**