2025:KER:31428

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. 15406 OF 2025

PETITIONER:

SHIBU KUMAR P.,
AGED 49 YEARS,
S/O. KUTTI AYYAPPAN, PILATHOTTATHIL HOUSE, VALIYAKUNNU,
IRUMBILIYA P.O.,, PIN – 679572.

BY ADVS.
P.CHANDRASEKHAR
ANOOP KRISHNA
ANAND SANKAR
FARHANA KABEER

RESPONDENTS:

1 KERALA STATE CO-OPERATIVE BANK,
PB NO. 8, MANJERI ROAD, UP- HILL, MALAPPURAM,
REPRESENTED BY ITS SECRETARY, PIN – 676505.

2 THE AUTHORIZED OFFICER,
KERALA STATE CO-OPERATIVE BANK, PB NO. 8, MANJERI ROAD,
UP- HILL, MALAPPURAM, PIN – 676505.

SRI. GILBERT GEORGE CORREYA, SC

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

JUDGMENT

The petitioner has approached this Court challenging proceedings under the SARFAESI Act which have been initiated by the respondent 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 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 of a housing loan and the overdue amount as on 26.03.2025 is Rs.3,42,894/-(Rupees three lakhs forty two thousand eight hundred and ninety four only). 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 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 overdue amount along with any accrued interest, costs and charges in 12 instalments 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.3,42,894/-(Rupees three lakhs forty two thousand eight hundred and ninety four only) along with any accrued interest, costs and charges from the petitioner and regularise the loan account of the petitioner in the following manner:

i. The petitioner shall pay the overdue amount of Rs.3,42,894/- (Rupees three lakhs forty two thousand eight hundred and ninety four only) along with any accrued interest, costs and charges in 12 equated monthly instalments;

ii. The first instalment shall be paid on or before 30.04.2025 and the subsequent instalments shall be paid on or before the last working day of every succeeding months;

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.

The writ petition is disposed of as above.

Sd/-
GOPINATH P.
JUDGE

DK

APPENDIX OF WP(C) 15406/2025

PETITIONER EXHIBITS

Exhibit P1	**A TRUE COPY OF THE DEMAND NOTICE DATED 28.10.2024 ISSUED BY THE 2ND RESPONDENT**