2025:KER:31405

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. 15426 OF 2025

PETITIONER:

PUNDAREEKAKSHAN,
AGED 59 YEARS,
S/O. THANKAPPAN, ROSE VILLA BHAVAN, AMBOORI P.O.,
THIRUVANANTHAPURAM, PIN – 695505.

BY ADVS.
V.S.ABHISHEK
ROHITH KURIAKOSE

RESPONDENT:

KERALA STATE CO-OPERATIVE BANK (KERALA BANK),
THIRUVANANTHAPURAM REGIONAL OFFICE, EAST FORT-P.O,.
THIRUVANANTHAPURAM, REPRESENTED BY ITS AUTHORIZED
OFFICER, PIN – 695023.

SRI. THOMAS ABRAHAM, SC

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

2025:KER:31405

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. The learned counsel for the petitioner would submit that the petitioner may be permitted to clear the liability in instalments.

3. It is submitted on behalf of the respondent Bank that the petitioner committed default in repayment of a loan and the outstanding amount as on 31.03.2025 is Rs.14,64,275/- (Rupees fourteen lakhs sixty four thousand two hundred and seventy five 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 outstanding amount in limited 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 granted an opportunity to repay the outstanding amount on condition that Rs.2,00,000/- (Rupees two lakhs only) shall be paid on or before 05.05.2025 and the balance amount along with accrued interest, costs and charges shall be paid in 15 equal monthly instalments, the first of which shall be paid on or before 05.06.2025

and the subsequent instalments shall be paid on or before the 05th day of every succeeding months.

5. Accordingly, there will be a direction to the respondent Bank to accept repayment of the outstanding amount of Rs.14,64,275/- (Rupees fourteen lakhs sixty four thousand two hundred and seventy five only) along with accrued interest, costs and charges from the petitioner in the following manner:-

(i)The petitioner shall pay a sum of Rs.2,00,000/- (Rupees two lakhs only) on or before 05.05.2025. The balance outstanding amount along with any accrued interest, costs and charges shall be paid in 15 equal monthly instalments;

(ii)The first instalment shall be paid on or before 05.06.2025 and the subsequent instalments shall be paid on or before the 05th day working day of every 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

DK

APPENDIX OF WP(C) 15426/2025

PETITIONER EXHIBITS

Exhibit P1	**TRUE COPY OF THE BASIC TAX RECEIPT NO. KL01051000819/2022DATED 07-04-2022 ISSUED BY THE VILLAGE OFFICER VAZHICHAL**
Exhibit P2	**A TRUE COPY OF THE NOTICE DATED 02-02-2023 ISSUED BY THE RESPONDENT**
Exhibit P3	**A TRUE COPY OF THE ORDER DATED 28-02-2025 IN M.C. NO. 39/2025**
Exhibit P4	**A TRUE COPY OF THE NOTICE DATED 4-4-2025 ISSUED BY THE ADVOCATE COMMISSIONER**