

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT

THE HONOURABLE MR.JUSTICE MOHAMMED NIAS C.P.

FRIDAY, THE 29<sup>TH</sup> DAY OF APRIL 2022 / 9TH VAISAKHA, 1944

WP(C) NO. 25026 OF 2021

PETITIONER:

AJAYAN.T.A., AGED 46 YEARS  
S/O. ARAVINDAN,  
RESIDING AT THEKKENILAYATHU HOUSE,  
UDAYAMPEROOR, NADAKKAVU P.O,  
TRIPUNITHURA - 682 305.

BY ADVS.  
SANTHOSH G. PRABHU  
N.U.DEEPA  
A.ASWATHY  
K.JANARDHANA SHENOY

RESPONDENT:

THE PEOPLE'S URBAN CO-OPERATIVE BANK LTD. NO.  
51  
MAIN ROAD, EAST FORT GATE,  
TRIPUNITHURA - 682301,  
REPRESENTED BY ITS AUTHORIZED OFFICER & GENERAL  
MANAGER,  
BY ADV DEVAPRASANTH.P.J.

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION  
ON 29.04.2022, THE COURT ON THE SAME DAY DELIVERED THE  
FOLLOWING:

**MOHAMMED NIAS C.P., J**

.....

**W.P.(C) No.25026 of 2021**

.....

*Dated this the 29<sup>th</sup> day of April, 2022*

### **JUDGMENT**

The petitioner has availed a loan to the tune of Rs.2 lakhs from the respondent bank by creating mortgage over his one and only property having an extent of 2 ½ cents. Due to Covid-19 pandemic repayments were not made in time and the same led to proceedings for recovery against the petitioner. Ext.P1 is the sale notices issued under Sections 13(2) of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002.

2. The limited prayer of the petitioner in this writ petition is to grant instalment facility to pay the outstanding amounts in instalments.
3. I have heard Sri.Santhosh G.Prabhu, the learned counsel for the petitioner as well as Sri.Devaprasanth P.J., the learned Standing Counsel for the respondent.

4. The learned Standing Counsel, upon instructions, submitted that the total outstanding amount is Rs.3,15,276/- and standing counsel for the respondent Bank vehemently opposed the grant of instalment facility to the petitioner to repay the entire outstanding amount in instalments.
5. Taking into account the averments in the writ petition and after hearing the learned counsel on either side, I deem it appropriate to grant 7 monthly instalments to the petitioners to wipe off the outstanding amounts due to the respondent bank.
6. In the said circumstances, this writ petition is disposed of, with a direction to the respondent-Bank to accept repayment of the entire outstanding amount of Rs.3,15,276/- along with bank charges on the following conditions:

*(i). The outstanding amount of Rs.3,15,276/- along with bank charges shall be repaid in '7' monthly instalments, on condition that an amount of Rs.50,000/- (Rupees Fifty thousand only) be paid by*

*the petitioner within a week. The balance amount will be paid in '6' equal monthly instalments.*

*(ii). The first instalment shall be paid on or before 16.05.2022 and the remaining instalments shall be paid on or before the 16<sup>th</sup> day of every succeeding month.*

*(iii). In the event of two defaults at any time in repaying the instalments, the petitioner will lose the benefit of this judgment and the respondent bank will be at liberty to proceed against the petitioner on the basis of the recovery proceedings already initiated.*

*(iv) In order to enable the petitioner to repay the entire amounts, all coercive proceedings initiated against the petitioner shall be kept in abeyance.*

The writ petition is disposed of.

**Sd/-  
MOHAMMED NIAS C.P., JUDGE**

APPENDIX OF WP(C) 25026/2021

PETITIONER EXHIBITS

Exhibit P1	TRUE COPY OF THE SALE NOTICE DATED 05.10.2021.
Exhibit P2	TRUE COPY OF THE RECEIPT NO. 20178 DATED 30.10.2021 ISSUED BY THE RESPONDENT BANK TO THE PETITIONER.
Exhibit P3	TRUE COPY OF THE REPRESENTATION DATED 07.11.2021 SUBMITTED BY THE PETITIONER TO THE RESPONDENT BANK.
Exhibit P4	COPY OF THE SALE NOTICE DATED 23.03.2022 ISSUED BY THE RESPONDENT BANK.

RESPONDENTS EXHIBITS : NIL

TRUE COPY