

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. 30121 OF 2021

PETITIONER:

ANIL BABU P  
AGED 45 YEARS  
S/O.APPU,  
PALLIKKARA KOZHAKKOTTUR,  
AREEKODE, MALAPPURAM DISTRICT,  
PIN-673639.  
BY ADV K.RAKESH

RESPONDENT:

ICICI BANK  
PEEKEYS ARCADE,  
NEAR BUS STAND, DOWN HILL, MALAPPURAM,  
MALAPPURAM DISTRICT, PIN-676519,  
REPRESENTED BY ITS AUTHORIZED OFFICER.

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.30121 of 2021**

.....

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

**JUDGMENT**

The petitioner has availed a credit facility to the tune of Rs.4,76,000/- from the respondent bank and due to the difficulties caused by the pandemic, repayments were not made in time and the same led to proceedings for recovery against the petitioner.

2. The limited prayer of the petitioner in this writ petition is to grant instalment facility to pay the overdue amounts in instalments and to regularise the loan account.
3. The learned Standing Counsel for the respondent Bank, on instructions, submits that the overdue amount is Rs.1,40,402/-.
4. Taking into account the averments in the writ petition and after hearing the learned counsel on either side, I deem it appropriate to grant '5' equal monthly instalments to the petitioner to wipe off the overdue amounts due to the respondent bank.

5. In the said circumstances, this writ petition is disposed of, permitting the petitioner to clear off the overdue amount of Rs.1,40,402/- along with bank charges in '5' equal monthly instalments, commencing from 01.06.2022 and the remaining instalments shall be paid on or before the 1<sup>st</sup> day of every succeeding month. The petitioner will also be liable to pay the applicable EMI with the accrued interest, if any, continuously over and above the instalments to pay off the overdue amounts.
6. It is made clear that, if there are two consecutive defaults, 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.
7. 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) 30121/2021

PETITIONER EXHIBITS

Exhibit P1	TRUE COPY OF THE DEMAND NOTICE ISSUED BY THE RESPONDENT UNDER SECTION 13(2) SARFAESI ACT DATED 30.11.2021.
Exhibit P2	TRUE COPY OF THE LOAN ACCOUNT STATEMENT OF THE PETITIONER IN THE RESPONDENT BANK.

RESPONDENTS EXHIBITS : NIL

TRUE COPY