

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT

THE HONOURABLE MR. JUSTICE GOPINATH P.

WEDNESDAY, THE 30<sup>TH</sup> DAY OF NOVEMBER 2022 / 9TH AGRAHAYANA, 1944

WP(C) NO. 35993 OF 2022

PETITIONER:

1        SHERLY JOSE  
          AGED 57 YEARS  
          WIFE OF JOSE A.T  
          ANIYARAYIL HOUSE,  
          ANAPANTHY,  
          ANGADIKADAVU (PO),  
          IRITTY, KANNUR DISTRICT, PIN - 670706  
          BY ADVS.  
          PHIJO PRADEESH PHILIP  
          ANJU R S.  
          P.V.ANOOP  
          NAVJYOTH S.  
          ANTONY THOMAS  
          RADHIKA V.R.

RESPONDENTS:

1        AUTHORISED OFFICER  
          KERALA BANK,  
          KANNUR REGIONAL OFFICE,  
          PB.NO.35, KANNUR DISTRICT, PIN - 670001  
2        BRANCH MANAGER  
          KERALA BANK,  
          EVENING BRANCH IRITTY  
          IRITTY (PO), KANNUR DISTRICT, PIN - 670703  
          BY ADV M.SASINDRAN

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON  
30.11.2022, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

## **JUDGMENT**

**Dated this the 30<sup>th</sup> day of November, 2022**

The petitioner has approached this Court challenging proceedings initiated by the respondent Bank under the provisions of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 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 was submitted on behalf of the respondent bank that the petitioner committed default in repayment and the overdue amount is Rs.14,31,073/- (Rupees Fourteen lakh thirty one thousand seventy three only). It was 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. I have heard Adv.Phijo Pradeesh Philip, learned counsel for the petitioner as well as Adv.M.Sasindran, the learned counsel for the respondent.

5. Having regard to the circumstances of the case and the situation now prevailing, apart from the submissions made as recorded above, I am of the view that the petitioner can be granted an opportunity to repay the overdue amount in fifteen (15) instalments and thereafter, if the amount so directed is repaid within the time as directed above, to have the loan account regularised.

6. Accordingly, there will be a direction to the respondent bank to accept repayment of the entire overdue amount of Rs.14,31,073/- (Rupees Fourteen

lakh thirty one thousand seventy three only) along with bank charges from the petitioner and regularise the loan account of the petitioner in the following manner:-

- (i) The overdue amount of Rs.14,31,073/- (Rupees Fourteen lakh thirty one thousand seventy three only) along with any accrued interest and charges shall be repaid in fifteen (15) equated monthly instalments;
- (ii) The first instalment shall be paid on or before 15.12.2022 and the subsequent instalments shall be paid on or before the 15<sup>th</sup> day of each succeeding month;
- (iii) The petitioner shall continue to pay the regular EMIs/instalments along with the installments directed above;
- (iv) In the event of default of any one instalment, the respondent bank shall be

entitled to proceed in accordance with 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**

SKP/30-11

APPENDIX OF WP(C) 35993/2022

PETITIONER'S EXHIBITS:

EXHIBIT P1 TRUE COPY OF THE NOTICE DATED 20.06.2021 ISSUED  
BY THE 2ND RESPONDENT

EXHIBIT P2 TRUE COPY OF THE DEMAND NOTICE DATED 06.10.2021  
ISSUED BY THE 2ND RESPONDENT BANK

EXHIBIT P3 TRUE COPY OF THE POSSESSION NOTICE ISSUED BY  
THE 1ST RESPONDENT DATED 28.10.2022

RESPONDENTS' EXHIBITS:NIL

TRUE COPY

P.A.TO JUDGE