

Binu S, vs Kerala State Co-Operative Bank (Kerala Bank),

Binu S, vs Kerala State Co-Operative Bank (Kerala Bank),

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Court : Kerala

Decided On : Mar-28-2025

Judge : Honourable Mr. Justice Gopinath P.

Appeal No. : WP(C)/12894/2025

Appellant : BINU S,

Respondent : Kerala State Co-Operative Bank (Kerala Bank),

Judgement :

WP(C) NO. 12894 OF 2025 1

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT THE HONOURABLE MR. JUSTICE GOPINATH P. FRIDAY,
THE 28TH DAY OF MARCH 2025 / 7TH CHAITHRA, 1947 WP(C) NO.
12894 OF 2025 PETITIONER: BINU S, AGED 43 YEARS S/O
SADANANDAN, PULIMOOTTIL HOUSE, THEVARTHOTTAM,
THADIKKAD P.O., ANCHAL, KOLLAM, PIN - 691306 BY ADVS. ANAND
KALYANAKRISHNAN C.DHEERAJ RAJAN LIBIN VARGHESE
RESPONDENTS: 1 KERALA STATE CO-OPERATIVE BANK (KERALA
BANK), ANCHAL BRANCH, P- IX/1640K, NCHL, ANCHAL, KOLLAM
REPRESENTED BY ITS BRANCH MANAGER, PIN - 691306 2
AUTHORIZED OFFICER, KERALA STATE CO-OPERATIVE BANK

(KERALA BANK), ANCHAL BRANCH, P- IX/1640K, NCHL, ANCHAL, KOLLAM, PIN - 691306 SRI.P.C.SASIDHARAN, SC THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 28.03.2025, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING: WP(C) NO. 12894 OF 2025 2

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 accounts.

3. It is submitted on behalf of the respondent Bank that the

petitioner committed default in repayment of an ordinary loan and the overdue amount as on 27.03.2025 is Rs.6,50,994/-(Rupees six lakhs fifty thousand nine 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 accounts.

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 total overdue amount on condition that a sum of Rs.1,00,000/- (Rupees one lakh WP(C) NO. 12894 OF 2025 3

only) shall be paid on or before 05.04.2025 and the balance amount along with any accrued interest, costs and charges shall be paid in 12 equal monthly instalments, the first of which shall be paid on or before 05.05.2025 and the subsequent instalments shall be paid on or before the 5th day of every succeeding months and thereafter, if the amount so directed is repaid within the time as

directed above, to have the loan accounts regularised.

5. Accordingly, there will be a direction to the respondent Bank to

accept repayment of the entire overdue amount Rs.6,50,994/-(Rupees six lakhs fifty thousand nine hundred and ninety four only) along with any accrued interest, costs and charges from the petitioner and regularise the loan accounts of the petitioner in the following manner:- i. The petitioner shall pay a sum of Rs.1,00,000/- (Rupees one lakh only) on or before 05.04.2025. The balance overdue amount along with any accrued interest, costs and charges shall be paid in 12 equal monthly instalments; ii. The first instalment shall be paid on or before 05.05.2025 and the subsequent instalments shall be paid on or before the 5th day of every succeeding month; WP(C) NO. 12894 OF 2025 4 iii. Petitioner shall continue to pay the regular EMIs / 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. Considering the fact that considerably liberal instalments have been granted to the petitioner, it is made clear that no further application for an extension of time is entertained in these circumstances. The writ petition is disposed of as above.

Sd/-GOPINATH P. JUDGE Isn WP(C) NO. 12894 OF 2025 5 APPENDIX OF WP(C) 12894/2025 PETITIONER EXHIBITS Exhibit P1 THE TRUE COPY OF THE RECEIPT DATED 06.03.2025 ISSUED BY THE RESPONDENT BANK EVIDENCING THE FACTUM OF DEPOSIT OF AMOUNT Exhibit P2 THE TRUE COPY OF THE ADVOCATE COMMISSIONER NOTICE DATED 21.02.2025

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