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Devakiamma, vs the Kerala State Co-Operative Bank Ltd.,

Devakiamma, vs the Kerala State Co-Operative Bank Ltd.,

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Court : Kerala

Decided On : Mar-28-2025

Judge : Honourable Mr. Justice Gopinath P.

Appeal No. : WP(C)/13047/2025

Appellant : Devakiamma,

Respondent : The Kerala State Co-Operative Bank Ltd.,

Judgement :

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 PETITIONER: DEVAKIAMMA, AGED 65 YEARS, D/O. JANAKIAMMA, KORAPPATH HOUSE, VYLOOR DESOM, MUKUMDHAPURAM TALUK, NELLAYI P.O., THRISSUR DIST, PIN - 680305. BY ADVS. M.SHAJU PURUSHOTHAMAN K.S.RAJESH RESPONDENTS:

1 THE KERALA STATE CO-OPERATIVE BANK LTD., KERALA BANK BUILDING, PUDUKKADU JUNCTION, PUDUKKAD BRANCH, THRISSUR DIST., REPRESENTED BY ITS BRANCH MANAGER, PIN - 680301. 2 THE AUTHORISED OFFICER, THE KERALA STATE CO-

OPERATIVE BANK LTD., SAHAKARANA SATHABHI MANDHIRAM, KOVILAKATHUPADAM, THIRUVAMBADY P.O., THRISSUR DIST., PIN - 680022. SRI. K.S.ARUNKUMAR, SC THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON

28.03.2025, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

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 account.

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

petitioner committed default in repayment of housing loan and the overdue amount as on 27.03.2025 is Rs.90,507/-(Rupees ninety thousand five hundred and seven 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 account.

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 overdue amount along with any accrued interest, costs and charges in six instalments and thereafter, if the amount so directed is repaid within the time as directed above, to have the loan account regularised.

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

Bank to accept repayment of the entire overdue amount of Rs.90,507/-(Rupees ninety thousand five hundred and seven only) along with any accrued interest, costs and charges from the petitioner and regularise the loan account of the petitioner in the following manner:

> i. The petitioner shall pay the overdue amount of Rs.90,507/- (Rupees ninety thousand five hundred and seven only) along with any accrued interest, costs and charges in six equated monthly instalments; ii. The first instalment shall be paid on or before 15.04.2025 and the subsequent instalments shall be paid on or before the 15th day of every succeeding months; 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. The writ petition is disposed of as above. Sd/- GOPINATH P. JUDGE

DK APPENDIX OF WP(C) 13047/2025 PETITIONER EXHIBITS Exhibit P 1 THE TRUE COPY OF THE RELEVANT PAGES OF THE PASS BOOK PERTAINING TO THE LOAN Exhibit P 2 THE TRUE COPY OF THE POSSESSION NOTICE DATED 13.03.2025 ISSUED BY THE 2ND RESPONDENT/AUTHORIZED OFFICER OF THE DISTRICT CO-OPERATIVE BANK LTD.THRISSUR

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