

Sunil, vs Authorised Officer, Quilon Co Operative Urban Bank Limited,

Sunil, vs Authorised Officer, Quilon Co Operative Urban Bank Limited,

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Court : Kerala

Decided On : Apr-08-2025

Judge : Honourable Mr. Justice Gopinath P.

Appeal No. : WP(C)/14492/2025

Appellant : SUNIL,

Respondent : Authorised Officer, Quilon Co Operative Urban Bank Limited,

Judgement :

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT THE HONOURABLE MR. JUSTICE GOPINATH P.
TUESDAY, THE 8TH DAY OF APRIL 2025 / 18TH CHAITHRA, 1947
WP(C) NO. 14492 OF 2025 PETITIONER/S: SUNIL, AGED 48 YEARS
S/O. NANU, KAKKOLIL, KUNDARA P.O., KOLLAM, PIN - BY ADVS.
V.I.RAHUL SHIFA LATHEEF RESPONDENT/S: AUTHORISED
OFFICER, QUILON CO OPERATIVE URBAN BANK LIMITED, POWER
HOUSE ROAD, CHINNAKADA, KOLLAM EAST VILLAGE, KOLLAM
TALUK, KOLLAM, PIN - 691001 OTHER PRESENT: SMT. D.P.RENU,
SC THIS WRIT PETITION (CIVIL) HAVING COME UP FOR
ADMISSION ON 08.04.2025, THE COURT ON THE SAME DAY
DELIVERED THE FOLLOWING:

JUDGMENT

The petitioner has approached this Court challenging proceedings initiated under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 for recovery of the amounts due upon a loan availed by the petitioner's wife.

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 and the overdue amount as on 08.04.2025 is Rs.1,84,090/-. 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 heard the learned counsel for the petitioner and the

learned Standing Counsel for the respondent Bank and having regard to the facts and circumstances of the case and the submissions made as recorded above and also taking into account the fact that the petitioner

has undertaken to clear off the overdue amount along with regular EMIs/instalments, I am of the view that the petitioner can be granted an opportunity to clear off the overdue amount in ten (10) equal monthly instalments first of which shall be paid on or before 30.04.2025 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.1,84,090/- along with interest, bank charges and costs from the petitioner and regularise the loan

account in question in the following manner:

- (i) The petitioner shall pay the overdue amount of Rs.1,84,090/- together with any accrued interest, bank charges and costs in ten equated monthly instalments;
- (ii) The first instalment shall be paid on or before 30.04.2025 and the subsequent instalments shall be paid on or before last working day of each succeeding month;
- (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 Scl/ APPENDIX OF WP(C) 14492/2025 PETITIONER EXHIBITS Exhibit P1 TRUE COPY OF THE DEMAND NOTICE DATED 18- 08-2022 SEND BY THE RESPONDENTS TO THE PETITIONER Exhibit P2 TRUE COPY OF THE ORDER OF THE CHIEF JUDICIAL MAGISTRATE COURT, KOLLAM IN MC Exhibit P3 TRUE COPY OF THE NOTICE ISSUED BY THE ADVOCATE COMMISSIONER DATED 20-03-2025

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