

**Hassan P vs Axis Bank**

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**SooperKanoon Citation :** [sooperkanoon.com/1324557](https://sooperkanoon.com/1324557)

**Court :** Kerala

**Decided On :** Apr-25-2024

**Judge :** Honourable Mr.Justice Ziyad Rahman a.a.

**Appeal No. :** WP(C)/16527/2024

**Appellant :** Hassan P

**Respondent :** Axis Bank

**Advocate for Pet/Ap. :** Sri. V.V.Joy

**Judgement :**

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT THE HONOURABLE MR.JUSTICE ZIYAD RAHMAN A.A.  
THURSDAY, THE 25TH DAY OF APRIL 2024 / 5TH VAISAKHA, 1946  
PETITIONER/S: HASSAN P AGED 55 YEARS S/O MOITHU,  
PATTIKKADAN HOUSE, KUNNUMPURAM, NATTUKAL P.O,  
THACHANATTUKARA, MANNARKAD, PALAKKAD DISTRICT, PIN -  
678583 BY ADVS. V.V.JOY HEMANTH H. RESPONDENT/S: AXIS  
BANK RAC, 2ND FLOOR, GLOBAL TOWER, NEAR V ZONE MALL,  
PARAYANCHERY, MAVOOR ROAD, CALICUT DISTRICT, REP BY ITS  
MANAGER, PIN - 673016 OTHER PRESENT: SRI. POULOCHAN  
ANTONY - SC THIS WRIT PETITION (CIVIL) HAVING COME UP FOR

ADMISSION ON 25.04.2024, THE COURT ON THE SAME DAY  
DELIVERED THE FOLLOWING:

## **JUDGMENT**

The petitioner is challenging the recovery proceedings initiated against him under the Secularization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002. The petitioner has availed a credit facility from the respondent Bank and consequent to the default committed by the petitioner in repaying the amount, the said account is declared as NPA. Accordingly, recovery proceedings have been initiated which is impugned in this writ petition.

2. Heard Sri. V.V.Joy, learned counsel for the petitioner, Sri. Paulo Chan Antony, the learned counsel for the respondent.

3. The learned counsel appearing for the Bank submits that as

on date, an amount of Rs.2,81,803/- (Rupees two lakhs eighty one thousand eight hundred and three only) is overdue in the loan. It is submitted by the learned counsel for the Bank upon instructions that, they are amenable for granting an opportunity to the petitioner to regularise the loan account by paying the entire instalment overdue along with interest in reasonable monthly instalments, provided the petitioner makes a substantial payments to show his bonafides.

In such circumstances, this writ petition is disposed of granting an opportunity to the petitioner to regularise the loan account by paying the instalment overdue as mentioned above along with interest due thereon in five monthly instalments commencing from

shall be Rs.1,00,000/-. The remaining amount of Rs.1,81,803/- (Rupees one lakh eighty one thousand, eight hundred and three only) shall be paid in four instalments, which shall be payable on the 1 st day of the subsequent months. Along with the aforesaid payments, regular monthly instalments shall also be paid. In case of default on the part of the petitioner in payment of any of the instalments

including

regular monthly instalments, the aforesaid facility shall stand cancelled, upon which the Bank will be at liberty to proceed with the recovery proceedings. Subject to the above direction, the recovery proceedings against the petitioner is directed to be kept in abeyance. Sd/- ZIYAD RAHMAN A.A. JUDGE sms APPENDIX OF WP(C) 16527/2024 PETITIONERS EXHIBITS Exhibit P1 A TRUE COPY OF THE ABOVE NOTICE DATED 16.05.2023 ISSUED BY THE AUTHORIZED OFFICER OF THE RESPONDENT BANK U/S 13(2) OF SARFAESI ACT TO THE PETITIONER Exhibit P2 A TRUE COPY OF NOTICE OF THE ADVOCATE COMMISSIONER DATED 20.04.2024

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