

**Ramadas, vs the Ottapalam Co-Operative Urban Bank Ltd No. F 1647 ,
Represented by Its Branch Manager,**

**Ramadas, vs the Ottapalam Co-Operative Urban Bank Ltd No. F 1647 ,
Represented by Its Branch Manager,**

SooperKanoon Citation : sooperkanoon.com/1329437

Court : Kerala

Decided On : Jul-31-2024

Judge : Honourable Mr. Justice D. K. Singh

Appeal No. : WP(C)/27344/2024

Appellant : Ramadas,

**Respondent : The Ottapalam Co-Operative Urban Bank Ltd No. F 1647 ,
Represented by Its Branch Manager,**

Judgement :

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT THE HONOURABLE MR. JUSTICE DINESH KUMAR SINGH
WEDNESDAY, THE 31ST DAY OF JULY 2024 / 9TH SRAVANA, 1946
WP(C) NO. 27344 OF 2024 PETITIONER/S: RAMADAS, AGED 46
YEARS, S/O. DAMODARAN NAIR, HARISREE NILAYAM,
PANAMANNA SOUTH, OTTAPALM, PALAKKAD DISTRICT., PIN -
679501 BY ADV K.RAVI (PARIYARATH) RESPONDENT/S: 1 THE
OTTAPALAM CO-OPERATIVE URBAN BANK LTD NO. F 1647,
REPRESENTED BY ITS BRANCH MANAGER, MAIN BRANCH, MAIN

ROAD, OTTAPALAM, PALAKKAD DISTRICT., PIN - 679101 2 THE AUTHORIZED OFFICER, THE OTTAPALAM CO-OPERATIVE URBAN BANK LTD NO. F 1647, HEAD OFFICE, MAIN ROAD, OTTAPALAM, PALAKKAD DISTRICT., PIN - 679101 3 MRS. PREMKUMARI, W/O. DAMODARAN NAIR, AGED 48 YEARS, HARISREE NILAYAM, PANAMANNA SOUTH, OTTAPALM, PALAKKAD DISTRICT., PIN - 679501 4 MANOJ KUMAR,S/O. DAMODARAN NAIR, HARISREE NILAYAM, PANAMANNA SOUTH, OTTAPALM, PALAKKAD DISTRICT, PIN - 5 HARINARAYANAN, S/O. DAMODARAN NAIR, HARISREE NILAYAM, PANAMANNA SOUTH, OTTAPALM, PALAKKAD DISTRICT, PIN - 679501 BY MS DEVI PADMA HOLDING FOR ADV VINOD MADHAVAN SC THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 31.07.2024, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING: -2-

JUDGMENT

The present writ petition has been filed seeking the following reliefs: 1. To issue a Writ of Mandamus or appropriate Writ or direction commanding the respondents to provide reasonable time to pay off the dues, outstanding in the loan with A/c No. 00111800080386, availed by the petitioner, in the interest of justice.

2. To pass any such further orders as the petitioners may seek and this Hon'ble Court deem fit to grant in the interest of justice.

2. The petitioner obtained a mortgage loan from the

respondent Bank for Rs.7 lakhs on 23.12.2020. He secured the loan by creating an equitable mortgage in respect of his property comprised in Survey No.75/7 situated in Ottapalam Taluk, Palakkad District. The petitioner failed to discharge the loan liability, and therefore, the Bank classified the petitioners loan account as NPA on 22.07.2023. Thereafter, the Bank proceeded with the SARFAESI proceedings and notice -3- under Section 13(2) of the SARFAESI Act was issued in Ext.P1 on 06.05.2024. The Bank has taken symbolic possession of the secured asset.

3. Ms Devi Padma, holding for Mr Vinod Madhavan,

learned Counsel for the Bank, submits that this Court may grant the petitioner some instalments to pay off the entire outstanding liability towards the Bank, which is said to be Rs.9,98,517/-.

4. Considering the said stand of the respondent Bank,

the present writ petition is disposed of on the following terms: i. The petitioners shall pay the entire outstanding dues in respect of the loan advanced by the respondent Bank to the petitioner in twelve equal monthly instalments. ii. The first instalment is to be paid on or before 20.08.2024 and the remaining eleven instalments on or before the 15th day of each succeeding month. iii. If the first or any subsequent instalments are not paid, the Bank shall be free to proceed against the petitioner in -4- accordance with the law. The writ petition stands disposed of. Sd/- DINESH KUMAR SINGH JUDGE jjj -5- APPENDIX OF WP(C) 27344/2024 PETITIONER EXHIBITS Exhibit -P1 TRUE COPY OF NOTICE ISSUED TO THE PETITIONER, AT

THE INSTANCE OF THE 2ND RESPONDENT, UNDER 13(2) OF SECURITIZATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT, 2002, DATED 06.05.24. Exhibit - P2 TRUE COPY OF THE DISABILITY CERTIFICATE ISSUED TO THE PETITIONER AT THE INSTANCE OF SUPERINTENDENT & CHAIRMAN DISTRICT HOSPITAL PALAKKAD, DATED 29.11.16.

SooperKanoon - India's Premier Online Legal Search - sooperkanoon.com