

Mani Balakrishnan vs Union Bank of India Represented by Its Branch Manager

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Court : Kerala

Decided On : Jan-31-2023

Judge : Honourable Mr. Justice Gopinath P.

Appeal No. : RP/76/2023

Appellant : Mani Balakrishnan

Respondent : Union Bank of India Represented by Its Branch Manager

Judgement :

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT THE HONOURABLE MR. JUSTICE GOPINATH P.
TUESDAY, THE 31ST DAY OF JANUARY 2023 / 11TH MAGHA, 1944
RP NO. 76 OF 2023 TO REVIEW THE JUDGMENT DATED 29.08.2022
IN WP(C) 27027/2022 OF HIGH COURT OF KERALA

REVIEW PETITIONER/PETITIONER IN WP(C): MANI BALAKRISHNAN,
AGED 54 YEARS, D/O.LATE KUMARAN, KUNJUVEETIL HOUSE,
CHETTIKULAM, VATTAPARAMBU, KURUMASSERY ERNAKULAM -
683 579. BY ADV S.AMBILY RESPONDENT/RESPONDENT: UNION
BANK OF INDIA, ATHANI BRANCH, DOOR NO.14/717 A,

THADIKULANGARA CHAMBERS, OPP KAMCO, ATHANI P O, ERNAKULAM, KERALA - 683 585. ADV. A S P KURUP (SC) THIS REVIEW PETITION HAVING COME UP FOR ADMISSION ON 31.01.2023, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

ORDER

The petitioner availed several credit facilities from the respondent Bank and approached this Court by filing W.P(C)No.27027/2022 when proceedings were initiated against the petitioner to recover the amounts due, under the provisions of the SARFAESI Act. This Court permitted the petitioner to clear the

overdue amount of Rs.11,92,000/- on the date of the judgment

(wrongly recorded as Rs.1,92,000/- in the judgment) in 15 monthly instalments.

2. The learned counsel for the petitioner submits that the petitioner has already remitted a sum of Rs.2,76,000/- and seeks a larger number of instalments to clear the overdue amounts.

3. The learned counsel appearing for the respondent Bank would submit that the overdue amount as on today is Rs.14,55,863/- and some further indulgence can be shown to the petitioner.

4. Having regard to the submissions as above, this Review Petition is disposed of permitting the petitioner to clear the present overdue amount of Rs.14,55,863/- in 20 monthly instalments.

5. There will be a direction to the respondent bank to accept

repayment of the entire overdue amount of Rs.14,55,863/-(Rupees fourteen lakhs fifty five thousand eight hundred and sixty three only) along with any accrued interest, costs and charges from the petitioner and regularise the loan account of the petitioner on the following conditions: i. The overdue amount of Rs.14,55,863/- (Rupees fourteen lakhs fifty five thousand eight hundred and sixty three only)

along with any accrued interest, costs and charges shall be repaid in 20 equated monthly instalments. ii. The first instalment shall be paid on or before 28.02.2023 and the subsequent instalments shall be paid on or before the last working day of every succeeding month.

iii. Petitioner shall continue to pay the regular EMIs 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 law. v. In order to enable the petitioner to repay the entire amounts, all coercive proceedings shall be kept in abeyance.

The review petition is disposed of as above. Sd/- GOPINATH P. JUDGE DK
APPENDIX OF RP 76/2023 PETITIONER ANNEXURES ANNEXURE 1 TRUE
COPY OF THE JUDGMENT IN WPC 27027 OF 2022 DATED 29.08.2022 OF
THIS HONOROUABLE COURT ANNEXURE 2 TRUE COPY OF THE
STATEMENT OF ACCOUNTS OF THE LOANS AVAILED BY THE PETITIONER

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