

Nima Manoj vs the Branch Manager

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Court : Kerala

Decided On : Oct-06-2023

Judge : Honourable Mr.Justice K. Babu

Appeal No. : WP(C)/29358/2023

Appellant : Nima Manoj

Respondent : The Branch Manager

Judgement :

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT THE HONOURABLE MR.JUSTICE K. BABU FRIDAY, THE 6TH DAY OF OCTOBER 2023 / 14TH ASWINA, 1945 PETITIONER: NIMA MANOJ AGED 40 YEARS W/O MANOJ, MANDAKATHINGAL HOUSE, ANJUR, KUNNAMKULAM, THRISSUR - 680523 BY ADV MAHESH V.MENON RESPONDENTS: 1 THE BRANCH MANAGER 2 AUTHORISED OFFICER SRI. M. GOPIKRISHNAN NAMBIAR, SC THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 06.10.2023, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

K.BABU, J.

JUDGMENT

The prayers in this Writ Petition are as follows: i). To direct the 1st respondent bank to regularize the loan account of the petitioner and allow her to remit the outstanding defaulted EMI'S in 20 equal monthly installments along with the regular EMI's by issue of a writ of mandamus or such other writ or

order or direction.

ii) Alternatively direct the 1st respondent bank to allow the petitioner to remit the outstanding liabilities in 30 equal monthly installments by issue of a writ of mandamus or such other writ or order or direction. iii) To grant such other identical reliefs including the costs of these proceedings.

2. Heard both sides.

3. Upon instructions, the learned counsel for the

respondent Bank submitted that the total amount due to the bank is Rs.20,73,060/- as on today. The Bank is agreeable to permit the petitioner to remit the amount in 8 instalments. In the above circumstances, the Writ Petition is disposed of with the following directions:-

(i) The petitioner shall remit the total amount of Rs.20,73,060/- together with any accrued interest and charges in 8 equal monthly instalments.

(ii) The first instalment shall be paid on or before 31.10.2023 and the subsequent instalments shall be paid on the last working day of every succeeding month.

(iii) The respondent Bank shall accept the loan amount from the petitioner as stated above.

(iv) In the event of default of payment of any one instalment, the respondent Bank is entitled to proceed in accordance with law.

(v) The proceedings initiated under the SARFAESI Act

against the petitioner shall be kept in abeyance to facilitate repayment as stated above. Sd/- K.BABU JUDGE LU APPENDIX OF WP(C) 29358/2023 PETITIONER EXHIBITS : EXHIBIT P1 A TRUE COPY OF NOTICE DATED 11.08.2023 ISSUED BY THE 2ND RESPONDENT // True Copy // PA To Judge

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