Santhosh Kumar vs the Authorised Officer

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SooperKanoon Citation : sooperkanoon.com/1440127

Court : Kerala

Decided On : Mar-04-2022

Judge : Honourable Mr. Justice Bechu Kurian Thomas

Appeal No. : WP(C)/222/2022

Appellant : Santhosh Kumar

Respondent : The Authorised Officer

Judgement :

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT THE HONOURABLE MR. JUSTICE BECHU KURIAN THOMAS FRIDAY, THE 4TH DAY OF MARCH 2022 / 13TH PHALGUNA, 1943 PETITIONER : SANTHOSH KUMAR, AGED 48 YEARS S/O.SREEDHARAN, 18/345, VADAKKAN MANNOR HOUSE, PERUVARAM, NORTH PARAVUR P.O., ERNAKULAM - 683 513. BY ADV LIJU. M.P RESPONDENTS: 1 THE AUTHORISED OFFICER THE PUNJAB NATIONAL BANK HOUSING FINANCE LIMITED, MALL, PONNURUNNI, VYTTILA P.O., ERNAKULAM - 682 019. 2 THE PUNJAB NATIONAL BANK HOUSING FINANCE LIMITED MALL, PONNURUNNI, VYTTILA P.O., ERNAKULAM - 682 019, REP. BY BRANCH MANAGER. BY ADV P.PAULOCHAN ANTONY THIS WRIT

PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 04.03.2022, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING: BECHU KURIAN THOMAS, J .... W.P.(C) No.222 of 2022 .... Dated this the 4 th day of March, 2022

JUDGMENT

Petitioner as borrower from the respondent-Bank, has committed default in repayment. Consequently, proceedings have been initiated by the Bank for recovery of the amounts due.

2. During the course of the 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 was submitted on behalf of the respondent-Bank that

> petitioner committed default in repayment and the overdue amount is Rs.5,85,923/-. It was 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. I have heard Sri.Liju M.P., the learned counsel for the petitioner as well as Sri.Paulochan P.Antony, the learned Standing counsel for respondents.

5. Having regard to the circumstances of the case and the

situation now prevailing, apart from the submissions made as recorded above, I am of the view that the petitioner can be granted an opportunity to repay the overdue amount in '12' instalments and thereafter, if the amount so directed is repaid within the time as directed above, to have the loan account regularised.

6. Accordingly, there will be a direction to the respondent-

Bank to accept repayment of the entire overdue amount of Rs.5,85923/- along with bank charges from the petitioner and to regularise the loan account of the petitioner on the following conditions: (i). The overdue amount of Rs.5,85,923/- shall be repaid in '12' equated monthly instalments. (ii). The first instalment shall be paid on or before 30.03.2022. (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 initiated against the petitioner shall be kept in abeyance. The writ petition is disposed of. Sd/- BECHU KURIAN THOMAS JUDGE AMV/04/03//2022 APPENDIX OF WP(C) 222/2022 PETITIONER EXHIBITS Exhibit P1 TRUE COPY OF THE NOTICE DATED 12/11/2021 ADDRESSED TO THE PETITIONER. Exhibit P2 TRUE COPY OF THE NOTICE DATED 21/12/2021 ISSUED BY ADVOCATE COMMISSIONER IN MC NO.315/2021 ON THE FILE OF ADDL. CHIEF JUDICIAL MAGISTRATE COURT (FOR MLA'S AND MP'S),ERNAKULAM. RESPONDENTS EXHIBITS : NIL TRUE COPY