Manikandan vs the Manager

Manikandan vs the Manager

SooperKanoon Citation : sooperkanoon.com/1440364

Court : Kerala

Decided On : Jan-06-2022

Judge : Honourable Mr. Justice Bechu Kurian Thomas

Appeal No. : WP(C)/286/2022

Appellant : Manikandan

Respondent : The Manager

Judgement :

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT THE HONOURABLE MR. JUSTICE BECHU KURIAN THOMAS THURSDAY, THE 6TH DAY OF JANUARY 2022 / 16TH POUSHA, 1943 PETITIONERS: MANIKANDAN, AGED 43 YEARS, S/O.SIVADASAN ACHARI, RESIDING AT PUTHUVAL PUTHAN VEEDU, PAMPURA, KALLUVATHUKKAL P.O., KOLLAM-691 578. BY ADVS. S.SREEKUMAR (KOLLAM) K.VIJAYAN RESPONDENTS: 1 THE MANAGER, BANK OF BARODA, ATTINGAL BRANCH, THIRUVANANTHAPURAM-695 102. 2 THE AUTHORISED OFFICER, BANK OF BARODA, ATTINGAL BRANCH, THIRUVANANTHAPURAM-695 102. ADV.R.REMA, STANDING COUNSEL THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 06.01.2022, THE

COURT ON THE SAME DAY DELIVERED THE FOLLOWING: -2-

BECHU KURIAN THOMAS, J.

--- ---

Dated this the 6th day of January, 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 the petitioner committed default in repayment and the overdue amount is Rs.6,00,000/-. 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 Adv.Sreekumar, the learned counsel for the petitioner as well as Adv.R. Rema, learned Standing Counsel -3- for the 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 '6' 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.6,00,000/- 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.6,00,000/- shall be repaid in '6' equated monthly instalments.

(ii) The first instalment shall be paid on or before 31.01.2022.

(iii) Petitioner shall continue to pay the regular EMIs along with the instalments directed above.

(iv) In the event of any 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

-4- entire amounts, all coercive proceedings against the petitioner shall be kept in abeyance. The writ petition is disposed of as above. Sd/- BECHU KURIAN THOMAS JUDGE bpr -5- APPENDIX PETITIONER'S EXHIBITS EXHIBIT P1 THE TRUE COPY OF THE MRI SCAN REPORT DATED 29.01.2021. EXHIBIT P2 THE TRUE COPY OF THE POSSESSION NOTICE DATED 04.12.2021. EXHIBIT P3 THE TRUE COPY OF THE REPRESENTATION DATED 22.12.2021 GIVEN TO THE 1ST RESPONDENT.