

Aju Mohan, vs the Manager,

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Court : Kerala

Decided On : Feb-22-2022

Judge : Honourable Mr. Justice Bechu Kurian Thomas

Appeal No. : WP(C)/304/2022

Appellant : Aju Mohan,

Respondent : The Manager,

Judgement :

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT THE HONOURABLE MR. JUSTICE BECHU KURIAN THOMAS TUESDAY, THE 22ND DAY OF FEBRUARY 2022 / 3RD PHALGUNA, 1943 PETITIONER: AJU MOHAN, AGED 37 YEARS S/O. MOHANAN G, ERANDACKAL HOUSE, MARKET P.O., MUVATTUPUZHA , ERNAKULAM 686 673. BY ADVS. K.A.SALIL NARAYANAN N.S.SOUMYA MOL AFTHABUDHEEN P.K RESPONDENTS: 1 THE MANAGER, STATE BANK OF INDIA, MUVATTUPUZHA BRANCH (8652), MUVATTUPUZHA , ERNAKULAM 686 673. 2 THE AUTHORISED OFFICER, RASMEC BRANCH, PEARL TOWER, VELLOORKUNNAM, MARKET P.O., MUVATTUPUZHA 686 669. BY ADVS. K.K.CHANDRAN PILLAI (SR.) S.AMBILY THIS WRIT

PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 22.02.2022, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING: -:2:-

BECHU KURIAN THOMAS, J.

----- W.P.(C) No. 304 of 2022
----- Dated this the 22nd day of February, 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 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.6,11,910/-. It was further submitted that though proceedings for recovery have been initiated, as a matter of indulgence, the respondent bank is willing to -:3:- accept repayment of the overdue amount in limited instalments and regularise the loan account.

4. I have heard Sri.Salil Narayanan K.A, learned counsel for the petitioner as well as Smt.Ambily, the learned Standing Counsel 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 5 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.6,11,910/- along with bank charges from the petitioner and regularise the loan account of the petitioner on the following conditions:

(i) The overdue amount of Rs.6,11,910/- shall be repaid in 5 equated monthly instalments. -:4:-

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

(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.

(vi) After payment of the entire overdue amount,

the petitioner will be at liberty to submit a proposal requesting restructuring of the loan and the respondents shall consider the same in a time bound manner, at any rate, within a period of four weeks from the date of filing of such a proposal.

The writ petition is disposed of as above. Sd/- BECHU KURIAN THOMAS JUDGE
AJM -:5:- APPENDIX OF WP(C) 304/2022 PETITIONERS EXHIBITS : Exhibit P1
TRUE COPY OF THE STATEMENT OF ACCOUNTS. Exhibit P2 TRUE COPY OF
THE NOTICE ISSUED BY THE RESPONDENTS UNDER SEC. 13 (2) OF THE
SARFAESI ACT. Exhibit P3 TRUE COPY OF THE COMMUNICATION SENT BY
EMAIL BY THE PETITIONER TO THE RESPONDENTS. RESPONDENTS
EXHIBITS : NIL AJM //TRUE COPY// PA TO JUDGE

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