

Vimal Kumar vs the General Manager

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Court : Kerala

Decided On : Apr-30-2021

Judge : Honourable Mr. Justice Bechu Kurian Thomas

Appeal No. : WP(C)/10279/2021

Appellant : Vimal Kumar

Respondent : The General Manager

Judgement :

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT THE HONOURABLE MR. JUSTICE BECHU KURIAN THOMAS FRIDAY, THE 30TH DAY OF APRIL 2021 / 10TH VAISAKHA, 1943 WP(C).No.10279 OF 2021(H) PETITIONER/S: VIMAL KUMAR AGED 40 YEARS S/O. VIJAYAN PILLAI, GOPI NIVAS, MUTTARA, ODANAVATTAM, KOTTARAKKARA TALUK, KOLLAM DISTRICT. BY ADVS. SRI.K.V.ANIL KUMAR SMT.SWAPNA VIJAYAN RESPONDENT/S: 1 THE GENERAL MANAGER 2 AUTHORIZED OFFICER, R1 BY SMT.DEEPA.V, SC, KOTTARAKKARA CO.OP. URBAN BANK LTD. SMT. V.DEEPA, STANDING COUNSEL THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 30.04.2021, THE COURT ON THE SAME DAY DELIVERED THE

JUDGMENT

Dated this the 30th day of April 2021

The petitioner had availed a loan of Rs.7,00,000/- (Rupees seven lakhs only) from the respondent bank in the year 2018. But due to the financial stringencies, the petitioner could not repay the amount promptly. Respondent bank initiated proceedings under the SARFAESI Act against the petitioner. The petitioner now seeks regularisation of the loan account by paying the overdue amount in instalments.

2. I have heard the learned counsel appearing for the petitioner as well as the learned Standing Counsel appearing for the respondent, Adv.V Deepa.

3. Since the petitioner confines the reliefs claimed to

repayment of the overdue amount in instalments, the learned Standing Counsel appearing for the bank, on instructions, submit that the respondents are willing to accept the repayment of overdue amount of Rs.4,75,000/- in instalments.

4. Learned counsel appearing for the petitioner submitted that

the petitioner be granted with instalments of more than fifteen, so as to repay the overdue amount. However, learned standing counsel appearing for the respondents submitted that the overdue amount being only Rs.4,75,000/-, limited instalment facility alone be granted. WP(C).No.10279 OF 2021 3

5. Taking into consideration of the afore submissions and the

present conditions prevailing in the State on account of Covid-19, I deem it fit that a reasonable time be granted to the petitioner to repay the overdue amount.

6. On an analysis of the facts and circumstances, I direct the

petitioner to repay the entire overdue amount in 12 equated successive monthly instalments commencing from 01.06.2021 along with regular monthly instalments due on the loan account. If the petitioner repays the entire overdue amount as stipulated above, the respondents shall regularise the loan account to enable the petitioner to continue with the same. However, if petitioner commits a single default in compliance of

this order, petitioner shall not be entitled to the benefit of this order

and respondent shall be at liberty to continue with the coercive proceedings against the petitioner in accordance with law. The writ petition is accordingly disposed of. Sd/- BECHU KURIAN THOMAS ajt JUDGE WP(C).No.10279 OF 2021 4 APPENDIX PETITIONER'S/S EXHIBITS: EXHIBIT P1 A TRUE COPY OF THE NOTICE DATED 06.04.2019 ISSUED BY THE 2ND RESPONDENT.

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