

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT

THE HONOURABLE MR.JUSTICE MURALI PURUSHOTHAMAN

THURSDAY, THE 31ST DAY OF MARCH 2022 / 10TH CHAITHRA, 1944

WP(C) NO. 11606 OF 2022

PETITIONER/S:

SUBAIR K. M, AGED 48 YEARS
S/O. MUHAMMED,
KUZHIKATHOTTIYIL HOUSE,
MUTHALAKODAM P.O.,
THODUPUZHA, IDUKKI- 685605

BY ADVS.
LEO LUKOSE
ENOCH DAVID SIMON JOEL
S.SREEDEV
RONY JOSE
CIMIL CHERIAN KOTTALIL
SUZANNE KURIAN

RESPONDENT/S:

CANARA BANK
REPRESENTED BY ITS AUTHORIZED OFFICER,
THODUPUZHA-II BRANCH, PRAKASH BUILDING,
OPP. PWD REST HOUSE,
THODUPUZHA, IDUKKI- 685605

BY ADV M.GOPIKRISHNAN NAMBIAR

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON
31.03.2022, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

JUDGMENT

The petitioner availed an agricultural loan from the respondent Bank for an amount of Rs.5,00,000/-/ Since, the petitioner could not pay the monthly installments, the loan account was classified as NPA and proceedings were initiated by the respondent Bank under the SARFAESI Act. Challenging the proceedings initiated under the SARFAESI Act, the petitioner has approached this Court.

2. While admitting the liability to pay the amount, the petitioner seeks indulgence of this Court to remit the outstanding amounts in the loan account in easy monthly installments.

3. Heard Sri.S.Sreedev, the learned Counsel for the petitioner and the learned Standing Counsel for the respondent Bank.

4. The learned Standing Counsel for the respondent Bank submits that the total amount outstanding in the loan account of the petitioner as on today is Rs.7,94,925/-. The learned Standing Counsel for the Bank further submits that, if the petitioner can remit the entire outstanding dues in 8 monthly installments, the loan account can be settled.

5. The learned Counsel for the petitioner submits that he has availed the loan for agricultural purposes and due to the 2018 flood and the Covid-19 pandemic, the petitioner could not remit the monthly installments and that if the petitioner is granted 14 monthly installments, he can remit the entire amounts outstanding in the loan account.

6. Having regard to the facts and circumstances of the case and the submissions made by the learned Counsel on either side, I am of the view that the writ petition can be disposed of with a direction to the

petitioner to pay the entire outstanding dues with interest and Bank charges in 12 equal monthly installments commencing from 30.04.2022. It is ordered so. In case there is any default in paying the amounts as aforesaid, the respondent Bank will be at liberty to recover the entire amounts outstanding, in accordance with law. In order to facilitate the petitioner to make payment as afore, further proceedings under the SARFAESI Act shall be kept in abeyance.

The writ petition is disposed of with the above directions.

**Sd/-
MURALI PURUSHOTHAMAN
JUDGE**

SB/31/03/2022

APPENDIX

PETITIONER EXHIBITS

Exhibit P1 A TRUE COPY OF THE NOTICE DATED 21.03.2022
ISSUED BY THE RESPONDENT UNDER SECTION 13(4)
OF THE SARFAESI ACT, 2002 .