

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT

THE HONOURABLE MR. JUSTICE BECHU KURIAN THOMAS

THURSDAY, THE 7TH DAY OF APRIL 2022 / 17TH CHAITHRA, 1944

WP(C) NO. 12516 OF 2022

PETITIONER/S:

- 1 UMER K,
AGED 60 YEARS
S/O MUHAMMED HAJI
KARANGADEL HOUSE,
PANDHULLUR, KADAMDODE,
MALAPPURAM DISTRICT,
, PIN - 676521
- 2 THANSEEH
AGED 24 YEARS
S/O UMER K
KARANGADEL HOUSE,
PANDHULLUR, KADAMDODE,
MALAPPURAM DISTRICT,
, PIN - 676521
BY ADVS.
CHERIAN MATHEW POOTHICOTE
AJITH VILLY GEORGE

RESPONDENT/S:

- 1 KERALA GRAMIN BANK
REPRESENTED BY ITS AUTHORISED OFFICER
VAPTY S NIDHIRI CHIEF MANAGER
REGIONAL OFFICE ,KUNUMEL
MALAPPURAM,, PIN - 670721
- 2 RESERVE BANK OF INDIA
REPRESENTED BY ITS GOVERNOR
6, SANSAD MARG, SANSAD MARG AREA,
NEW DELHI, DELHI
, PIN - 110001

BY ADV K.MADHUSOODANAN, SC

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON
07.04.2022, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

BECHU KURIAN THOMAS, J.

=====

W.P.(C).No.12516 of 2022

=====

Dated this the 7th day of April, 2022

JUDGMENT

Petitioners as borrowers from the respondent bank, has committed default in repayment. Consequently, proceedings have been initiated by the bank for recovery of the amounts due.

2. It is submitted by Sri. Cherian Mathew Poothicote, learned counsel for the petitioners that the sale is scheduled to be held on 08.04.2022. Though this Court is not inclined to interfere with the same, the respondents have agreed to defer the sale, provided petitioners deposit 25% of the outstanding amount by 11 a.m. on 08.04.2022. In view of the above submission, there will be a direction to the respondents to defer the sale scheduled as per Ext.P1 on condition that petitioners deposit an amount of Rs.15,00,000/- by 11 a.m. on 08.04.2022. In the event of the petitioners depositing the said amount, the respondents shall defer the sale scheduled for

08.04.2022, and permit the petitioners to repay the balance of the outstanding amount in ten equated monthly instalments commencing from 07.05.2022, along with interest and other charges.

3. It was submitted by Sri. K.Madhusoodanan on behalf of the respondent bank that the petitioners committed default in repayment and the outstanding amount is Rs.59,07,400/-. 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 outstanding amount in limited instalments.

4. Having regard to the circumstances of the case and the situation now prevailing, apart from the above direction to deposit Rs.15,00,000/-, the petitioners can be granted an opportunity to repay the balance of the outstanding amount in ten instalments.

5. Accordingly, there will be a direction to the respondent bank to accept repayment of the entire outstanding amount of Rs.59,07,400/- along with bank charges from the petitioners on the following conditions:

- i. The outstanding amount of Rs.59,07,400 -
shall be repaid in ten equated monthly

- 4 -

instalments, after deducting the amount of Rs.15,00,000/- if deposited on 08.04.2022.

ii. The first instalment shall be paid on or before 07.05.2022 along with the interest and other charges and the remaining instalments shall be paid on or before the 7th of the succeeding months.

iii. In the event of default of any one instalment, the respondent bank shall be entitled to proceed in accordance with law.

iv. In order to enable the petitioners to repay the entire amounts, all coercive proceedings shall be kept in abeyance.

The writ petition is disposed of as above.

Sd/ -

**BECHU KURIAN THOMAS
JUDGE**

