



2025:KER:12919

**IN THE HIGH COURT OF KERALA AT ERNAKULAM
PRESENT**

THE HONOURABLE MR. JUSTICE GOPINATH P.

FRIDAY, THE 14TH DAY OF FEBRUARY 2025 / 25TH MAGHA, 1946

WP(C) NO. 3275 OF 2025

PETITIONERS:

- 1 SHIVADAS M.,
AGED 45 YEARS, S/O. MURUKAN,
BUILDING NO.15/486-A, SMASANAM ROAD,
EDAKOCHI-P.O., EDAKOCHI VILLAGE, COCHIN,
PIN - 682 010.**

- 2 BEENA Y.,
AGED 41 YEARS, W/O. SHIVADASAN,
BUILDING NO.15/486-A, SMASANAM ROAD,
EDAKOCHI-P.O., EDAKOCHI VILLAGE, COCHIN,
PIN - 682 010.**

BY ADVS.

**AJITH GEORGE
P.T.THAJMINA
C.S.SHAHUL HAMEED
ALOK RAJ
DINURAG M.
P.L.AGNEES**

RESPONDENTS:

- 1 THE DCB BANK LTD.,
KOCHI BRANCH, 67/6249-A, ST. FRANCIS AZZIZI HALL,
BROADWAY, ERNAKULAM, KOCHI, PIN - 682 031,
REPRESENTED BY ITS AUTHORIZED OFFICER,**



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2 THE MANAGER,
DCB BANK LTD. REGISTERED OFFICE AT 6TH FLOOR,
TOWER A PENINSULA BUSINESS PARK,
SENAPATI BAPAT MARG LOWER PAREL, MUMBAI,
MAHARASHTRA AND BRANC OFFICE AT 1ST FLOOR NO.6
RAJAJI ROAD, NBUNGAMBAKKAM, CHENNAI, TAMIL NADU,
PIN - 600 034.

BY ADVS.

JITHIN SAJI ISAAC (SC)
K.J.SAJI ISAAC
ELIZABETH VARKEY
ABHISHEK S. KUMAR
JOSHUA SEBASTIAN

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR
ADMISSION ON 14.02.2025, THE COURT ON THE SAME DAY
DELIVERED THE FOLLOWING:



JUDGMENT

Petitioners availed a housing loan from the 1st respondent bank. On default being committed proceedings have been initiated against the petitioners under the provisions of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act (SARFAESI Act), prompting the petitioners to approach this Court by filing the above writ petition.

2. During the course of hearing, petitioners have confined the relief to an opportunity for repaying the overdue amount in installments and to obtain regularization of the loan account.

3. It was submitted on behalf of the respondent bank that the petitioners committed default in repayment and the overdue amount, as on 14-02-2025, is Rs.15,72,986/-. 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 installments and regularize the loan account.

4. Having regard to the circumstances of the case and the submissions made as recorded above, I am of the view that the petitioners can be granted an opportunity to repay the overdue amount in 15 installments and thereafter, if the amount so directed is repaid within the time as directed above, to have the loan account regularized.

5. Accordingly, there will be a direction to the respondent bank to accept repayment of the entire overdue amount of Rs.15,72,986/- along with bank charges from the petitioners and regularize the loan account of the petitioners in the following manner:

(i) The overdue amount of Rs.15,72,986/- together with any accrued interest and costs shall be repaid in 15 equated monthly installments;

(ii) The first installment shall be paid on or before 10-03-2025. The subsequent installments shall be paid on or before the 10th day of the succeeding months;



(iii) Petitioners shall continue to pay the regular EMI's along with the installments as directed above;

(iv) In the event of default of any one installment, the respondent bank shall be entitled to proceed in accordance with the law;

(v) 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/-
GOPINATH P.
JUDGE**

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APPENDIX OF WP(C) 3275/2025

PETITIONERS' EXHIBITS

- | | |
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| Exhibit P-1 | THE TRUE COPY OF THE TAX RECEIPT DATED
05/10/2023 |
| Exhibit P-2 | THE TRUE COPY OF DEMAND NOTICE DATED
28.08.2020 ISSUED BY THE 1ST RESPONDENT |
| Exhibit P-3 | THE TRUE COPY OF THE POSSESSION NOTICE
DATED 01.12.2021 ISSUED BY THE 1ST
RESPONDENT |
| Exhibit P-4 | THE TRUE COPY OF THE ORDER IN MC NO.
752/2022 OF ACJM ERNAKULAM DATED
3/10/2022 |
| Exhibit P-5 | THE TREATMENT CERTIFICATE OF THE 1ST
PETITIONER ISSUED BY THE ASSISTANT
PROFESSOR PSYCHIATRY, GOVERNMENT TD
HOSPITAL ALAPPUZHA DATED 10/2/2022 |
| Exhibit P-6 | THE PRESCRIPTION OF THE 2ND PETITIONER
ISSUED FROM SCT TRIVANDRUM DATED
15/01/2025 |
| Exhibit P-7 | THE DISCHARGE SUMMARY OF THE SON OF THE
PETITIONER DATED 11/11/2020 |