



2025:KER:7369

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT

THE HONOURABLE MR.JUSTICE MURALI PURUSHOTHAMAN

THURSDAY, THE 30TH DAY OF JANUARY 2025 / 10TH MAGHA, 1946

WP(C) NO. 3913 OF 2025

PETITIONER:

MS. WILD TORRENT
LMS PUTHUVAL, GLEM MARY, PEERUMEDU PO, IDUKKI;
REPRESENTED BY ITS PARTNER, THARESH MATHEW,
AGED 34 YEARS, S/O. KM MATHEW,
KADUKKAMOOTIL HOUSE, KUZHIMATTOM,
PANACHIKKAD, KOTTAYAM, KERALA,
PIN - 686 533.

BY ADVS.
P.T.SHEEJISH
HARIKIRAN
SREERAM P.
A.ABDUL RAHMAN
AMRITA SAFAL M.
YOOSUF SAFWAN T. AJMAL
PARVATHI

RESPONDENTS:

- 1 KERALA FINANCIAL CORPORATION
REPRESENTED BY ITS MANAGING DIRECTOR,
HEAD OFFICE, VELLAYAMBALAM,
THIRUVANANTHAPURAM, PIN - 695 033.
- 2 AUTHORISED OFFICER
KERALA FINANCIAL CORPORATION, SARB, CENTRAL
ZONE, 5TH FLOOR, FINANCE TOWER, KALOOR,
ERNAKULAM, BRANCH, PIN - 682 017.

SRI. M.R VENUGOPAL - SC

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR
ADMISSION ON 30.01.2025, THE COURT ON THE SAME DAY
DELIVERED THE FOLLOWING:



JUDGMENT

The petitioner is a resort entrepreneur operating in the tourism industry. The petitioner availed two loans from the 1st respondent, the Kerala Financial Corporation, to the tune of Rs.3 Crores in 2018 and Rs.55 Lakhs in 2020 to set up the resort building and for ancillary works. Since the petitioner defaulted repayment, the 1st respondent took custody over the resort as per custodianship agreement dated 15.03.2024. Though the petitioner made a payment of Rs.50 Lakhs towards the dues, the petitioner was proceeded against under Section 29 of the State Financial Corporations Act, 1951 and Ext.P4 eviction notice was issued. Challenging Ext.P4, the petitioner has filed this writ petition for the



following reliefs:-

“i. To issue a writ of mandamus or order or direction to the respondents to keep the coercive proceedings pursuant to Ext.P4, against the petitioner in abeyance and permit the petitioner to restructure the loans of the petitioner without hampering the family life of the entrepreneurship.

ii) To issue a writ of mandamus or order or direction to the respondents to keep the coercive proceedings pursuant to Ext.P4, against the petitioner in abeyance and permit the petitioner to pay the overdue amount in 30 monthly installments without hampering the family life of the petitioner.

iii) To issue a writ of mandamus or order direction to the 1st respondent to provide a proper loan account statement.”

2. The learned counsel for the petitioner submits that though Ext.P4 eviction notice was issued, the physical possession of the property is still with the petitioner. It is further submitted that the petitioner is willing to clear off the entire dues provided the petitioner is granted sufficient time to make payment.



3. Sri.M.R.Venugopal, the learned Standing Counsel for the respondents submits that if the petitioner is willing to settle the dues, the petitioner has to make a proposal to that effect before the 1st respondent and the 1st respondent will consider the *bona fides* of such proposal and appropriate decision will be taken in accordance with law within a period of one month.

4. The learned counsel for the petitioner submits that the petitioner will make a written proposal before the 1st respondent within one week.

5. There will be a direction to the petitioner to submit a written proposal for settlement of dues to the 1st respondent within one week from today. On receipt of such



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proposal, the 1st respondent shall consider the same and pass appropriate orders in accordance with law after hearing the petitioner, within a period of one month therefrom. Till such time, *status quo* as regards the running of the resort shall be maintained.

The writ petition is disposed of with the above directions.

Sd/-

**MURALI PURUSHOTHAMAN
JUDGE**

SPR



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APPENDIX

PETITIONER'S EXHIBITS:-

- EXHIBIT P1 A TRUE COPY OF THE LOAN ACCOUNT STATEMENT OF THE PETITIONER FIRM, OBTAINED FROM THE 1ST RESPONDENT, FROM 01.01.2018 TO 28.01.2025.
- EXHIBIT P2 TRUE COPY OF THE EVICTION NOTICE DATED 03.01.2025.
- EXHIBIT P3 TRUE COPY OF THE DOCUMENTS EVIDNCING THE PAYMENT OF 5.35 LAKHS IN THE MONTH OF JANUARY 2025.
- EXHIBIT P4 A TRUE COPY OF THE NOTICE ISSUED BY THE 2ND RESPONDENT TO THE PETITIONER DATED 28.01.2025.

RESPONDENTS EXHIBITS:- NIL.