



2025:KER:12922

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. 3946 OF 2025

PETITIONERS:

- 1 BIJU R.,
AGED 50 YEARS, S/O. YADHUNANDHAN NAIR,
RESIDING AT RAMANILAYAM HOUSE, MUVATTUPUZHA P.O.,
MUVATTUPUZHA, PIN - 686 661.
- 2 SHYAMALA,
AGED 73 YEARS, W/O. BALAKRISHNAN NAIR,
RESIDING AT SINDHU BHAVAN HOUSE,
MUVATTUPUZHA P.O., MUVATTUPUZHA, PIN - 686 661.

BY ADVS.

P.M.RAFEEK
V.A.NAVAS
RADHIKA V.R.

RESPONDENTS:

- 1 THE MUVATTUPUZHA URBAN CO-OPERATIVE BANK LTD.
NO.556, REPRESENTED BY DEPUTY GENERAL
MANAGER/AUTHORIZED OFFICER, KACHERITHAZHAM,
MUVATTUPUZHA, PIN - 686 661.
- 2 THE DEPUTY GENERAL MANAGER/AUTHORIZED OFFICER,
THE MUVATTUPUZHA URBAN CO-OPERATIVE BANK
LTD. NO.556, KACHERITHAZHAM, MUVATTUPUZHA,
PIN - 686 661.

BY ADV. SAJEEVKUMAR K.GOPAL, SC

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



JUDGMENT

The 1st petitioner is the borrower, and the 2nd petitioner is the guarantor in respect of a loan availed from the 1st respondent bank. The loan availed is a mortgage loan, and 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.14,88,576/-. 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 12 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.14,88,576/- 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.14,88,576/- together with any accrued interest and costs shall be repaid in 12 equated monthly installments;

(ii) The first installment shall be paid on or before 28-02-2025. The subsequent installments shall be paid on



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or before the last working 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) 3946/2025

PETITIONERS' EXHIBITS

Exhibit P1

**A TRUE COPY OF THE ORDER DATED
9/12/2024 PASSED BY THE CJM COURT,
ERNAKULAM IN M. C. NO. 1215/2024**