



2025:KER:30449

W.P.(C)No.14064 of 2025

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IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT

THE HONOURABLE MR. JUSTICE GOPINATH P.

TUESDAY, THE 8TH DAY OF APRIL 2025 / 18TH CHAITHRA, 1947

WP(C) NO. 14064 OF 2025

PETITIONER/S:

- 1 M/S.CAPITO LIGHTS, REPRESENTED BY ITS MANAGING PARTNER ABDUL KARIM,
AGED 52 YEARS
TC 36/179(4),CAPITO TOWER, ENCHAKKAL,
THIRUVANANATHAPPURAM, PIN - 695008
- 2 ABDUL KARIM,
AGED 52 YEARS
S/O. SAYYAD KUTHUBU ROWTHER, MANAGING PARTNER OF
M/S.CAPITO LIGHTS, TC 36/179(4),CAPITO TOWER,
ENCHAKKAL, THIRUVANANATHAPPURAM, RESIDING AT TC
5/2631 (3),THEKKUVILAYIL TENNIS CLUB, ENCLAVE B LANE
KOWDIAR P O, TRIVANDRUM, PIN - 695003

BY ADV B.SABITHA (DESOM)

RESPONDENT/S:

- 1 SOUTH INDIAN BANK,
REGIONAL OFFICE - THIRUVANANTHAPURAM, TC 31/151, YWCA
BUILDING, 3RD FLOOR, M.G.ROAD, STATUE JUNCTION,
TRIVANDRUM, REPRESENTED BY ITS CHIEF MANAGER, PIN -
695001
- 2 THE AUTHORIZED OFFICER,
SOUTH INDIAN BANK,REGIONAL OFFICE -
THIRUVANANTHAPURAM, TC 31/151,YWCA BUILDING, 3RD
FLOOR, M.G.ROAD, STATUE JUNCTION, TRIVANDRUM, PIN -
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3 SUNIL KUMAR K,
 THE ASST. GENERAL MANAGER, COLLECTION AND RECOVERY
 DEPARTMENT, SOUTH INDIAN BANK, 5TH FLOOR,
 ADMINISTRATIVE BUILDING-11, RAJAGIRI ROAD, RAJAGIRI
 VALLEY, NEAR INFORPARK EXPRESSWAY, KAKKAND,
 ERNAKULAM, PIN - 682036

OTHER PRESENT:

SRI. P.A.AUGUSTINE, SC

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON
08.04.2025, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:



JUDGMENT

The petitioners availed credit facilities from the 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, 2002 prompting the petitioners to approach this court by filing the above writ petition. In respect of a sister concern of the petitioners, W.P. (C) No.3810 of 2024 was filed before this Court, which was disposed of permitting that concern to file an application for one time settlement. It is stated that the one time settlement was granted and the loan account which was the matter of that writ petition has been closed by the petitioners.

2. The learned counsel appearing for the petitioners submits that though the petitioners were permitted to close the loan account which is the subject matter of the present writ petition also, the petitioners were unable to clear the liability as permitted though substantial amounts were remitted by the petitioners. It is submitted that the petitioners will clear the liability, which is the subject matter of the present writ petition in six monthly installments together with any



accrued interest, charges and costs.

3. The learned counsel appearing for the respondent Bank submits that the present outstanding liability in respect of the petitioners is Rs.85,10,000/- as on 04.04.2025. It is submitted that since the bank itself had given extension of time twice to the petitioners, the bank is not willing to extend any further time to pay off the liability. It is submitted that the bank had, on the request of the petitioners, granted time initially up to 30.09.2024 and thereafter, up to 31.03.2025 to clear the liability. It is submitted that presently, the bank has granted 45 days time from 31.03.2025 to clear the entire liability.

4. The learned counsel appearing for the petitioners would submit that since the petitioners have shown *bona fides* by clearing the loan liability which was the subject matter of Ext.P1 judgment in W.P.(C) No.3810 of 2024, the petitioners may be given one last chance to clear the liability which is the subject matter of this writ petition in installments. It is submitted that the petitioners will pay at the rate of Rs.15 lakhs per month from April, 2025 and clear the entire liability in six months.

5. Having heard the learned counsel appearing for the petitioners and the learned counsel appearing for the respondent bank



and having regard to the facts and circumstances noticed above, I am of the view that one further chance can be extended to the petitioners. It is not disputed that the loan which was the subject matter of Ext.P1 judgment relating to a sister concern of the 1st petitioner, the entire amount (as per OTS) was paid. The petitioners have thus proved their *bona fides*. Therefore, some further time can be granted.

5. Therefore, this writ petition will stand disposed of directing the petitioners to clear the outstanding liability of Rs.85,10,000/- as on 04.04.2025 together with any accrued interest, costs and charges in six monthly installments commencing from 30.04.2025.

Accordingly, there will be a direction to the respondent bank to accept repayment of the entire amount of Rs.85,10,000/- along with interest, bank charges and costs from the petitioners in the following manner:

- (i) The petitioners shall pay the outstanding amount of Rs.85,10,000/- together with any accrued interest, bank charges and costs in six equated monthly instalments;
- (ii) The first instalment shall be paid on or before 30.04.2025 and the subsequent instalments shall be paid on or before



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last working day of each succeeding month;

- (iii) In the event of default of any one instalment, the respondent bank shall be entitled to proceed in accordance with the 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/-
GOPINATH P.
JUDGE

Scl/



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APPENDIX OF WP(C) 14064/2025

PETITIONER EXHIBITS

Exhibit P1	TRUE COPY OF THE JUDGEMENT IN WP (C) 3810/2024 DATED 09.02.2024
Exhibit P2	TRUE COPY OF THE REPLY FOR THE PROPOSAL BY THE 1ST PETITIONER DATED 06.03.2024 ISSUED BY THE 1ST RESPONDENT
Exhibit P3	TRUE COPY OF THE POSSESSION NOTICE U/S 13(12) OF THE SARFAESI ACT DATED 17/10/2024 ISSUED BY THE 1ST RESPONDENT
Exhibit P4	TRUE COPY OF THE STATEMENT OF ACCOUNTS OF THE 2ND PETITIONER FROM 1/1/2024 TO 24/03/2025
Exhibit P5	TRUE COPY OF THE REPRESENTATION BY THE 1ST PETITIONER SENT TO THE 3RD RESPONDENT DATED 21.03.2025
Exhibit P6	TRUE COPY OF TH REPLY LETTER DATED 24/03/2025 ISSUED BY THE 3RD RESPONDENT