



2025:KER:31067

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. 14244 OF 2025

PETITIONER:

E. RAJEEV,
AGED 59 YEARS, SON OF SHANKARANKUTTY WARRIER,
KOTTAPURATH WARRIAM, KUNNATHANGADI, VELUTHUR P.O.,
THRISSUR DISTRICT, PIN - 680 012.

BY ADVS.

P.M.ZIRAJ
IRFAN ZIRAJ

RESPONDENTS:

- 1 FEDERAL BANK LTD.,
OLARIKKARA BRANCH,
THRISSUR DISTRICT - REPRESENTED BY ITS MANAGER,
PIN - 680 012.
- 2 THE MANAGER,
FEDERAL BANK LTD., OLARIKKARA BRANCH,
THRISSUR DISTRICT, PIN - 680 012.
- 3 ASSISTANT VICE PRESIDENT,
(AUTHORISED OFFICER UNDER SARFAESI ACT),
LCRD THRISSUR DIVISION, 1ST FLOOR,
CHENCHERY TOWERS, THRISSUR, PIN - 680 306.

BY ADVS.

P.PAULOCHAN ANTONY (SC)
SREEJITH K.

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



JUDGMENT

Petitioner availed credit facilities from the respondent bank, which include a cash credit facility and a housing loan. On default being committed proceedings have been initiated against the petitioner under the provisions of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI Act), prompting the petitioner to approach this Court by filing the above writ petition.

2. The learned counsel appearing for the respondent bank submits that the cash credit facility cannot be regularised and the petitioner has to pay off the entire outstanding amount of Rs.11,50,000/- (as on 08-04-2025). It is submitted that if the entire outstanding liability under the cash credit facility is paid, the housing loan account of the petitioner can be regularised by paying the overdue amount of Rs.1,83,016/- (as on 08-04-2025).

3. The learned counsel appearing for the petitioner would submit that the petitioner may be permitted to clear the liabilities in installments.

4. Having regard to the circumstances of the case and the submissions made as recorded above, I am of the view that the



petitioner can be granted an opportunity to repay the outstanding amount in respect of the cash credit facility and the overdue amount in respect of the housing loan in installments.

5. Accordingly, there will be a direction to the respondent bank to accept repayment of the entire outstanding amount of Rs.11,50,000/- due in respect of the cash credit facility along with accrued interest, costs and bank charges from the petitioner in 11 installments and also to accept the overdue amount of Rs.1,83,016/- due in respect of the housing loan along with regular EMI's/installments and accrued interests, costs and bank charges from the petitioner in two (02) installments and regularize the housing loan account in the following manner:-

- i. The outstanding amount of Rs.11,50,000/- in respect of the cash credit facility together with any accrued interest, costs and bank charges shall be repaid in 11 equated monthly installments. The first installment shall be paid on or before 30-04-2025. The subsequent installments shall be paid on or before the last working day of every succeeding months;
- ii. The total overdue amount of Rs.1,83,016/- in respect of the housing loan along with accrued interest, costs



and bank charges shall be repaid in two (02) equated monthly installments. The first installment shall be paid on or before 30-04-2025. The second installment shall be paid on or before 31-05-2025. Petitioner shall also continue to pay the regular EMI's/installments on due dates without fail;

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

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

v. It is clarified that the housing loan account can be regularized only if the outstanding amount in the cash credit facility is paid in full as permitted in this judgment.

The writ petition is disposed of as above.

**Sd/-
GOPINATH P.
JUDGE**



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APPENDIX OF WP(C) 14244/2025

PETITIONER'S EXHIBITS

- | | |
|-------------------|---|
| Exhibit P1 | TRUE COPY OF THE POSSESSION NOTICE DATED
23.11.2023 ISSUED BY THE THIRD
RESPONDENT |
| Exhibit P2 | TRUE COPY OF THE STATEMENT OF ACCOUNT
ISSUED BY THE SECOND RESPONDENT DATED
13.3.2025 FOR THE PERIOD COMMENCING FROM
31.10.2022 TO 28.2.2025 |
| Exhibit P3 | TRUE COPY OF THE REPRESENTATION DATED
25.3.02025 SUBMITTED BY THE PETITIONER
BEFORE THE SECOND RESPONDENT WITH COPY
TO THIRD RESPONDENT |