



2025:KER:30615

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. 14773 OF 2025

PETITIONERS:

- 1 PADMAKSHI P.V.,
AGED 61 YEARS, W/O. NARAYANAN V.,
NANDANAM, OPP. GHSS CHAYOTH, CHAYOTH P.O.,
NILESWAR, KASARAGOD, PIN - 671 314.
- 2 NARAYANAN V.,
AGED 63 YEARS, S/O. CHANDU,
NANDANAM, OPP. GHSS CHAYOTH, CHAYOTH P.O.,
NILESWAR, KASARAGOD, PIN - 671 314.

BY ADVS.

A.ARUNKUMAR
S.SHYAM KUMAR
SACHIN GEORGE ARAMBAN
NESILI NAZEER

RESPONDENTS:

- 1 AUTHORISED OFFICER,
CANARA BANK ,112, J.C. ROAD, BANGALORE, KARNATAKA,
PIN - 560 002.
- 2 CANARA BANK,
REPRESENTED BY ITS BRANCH MANAGER,
NILESHWAR II BRANCH,
R.S.57/4 BHAGATH MAHAL TEMPLE ROAD, HOSDURG,
NILESHWAR, KASARAGOD, PIN - 671 314.

BY ADV. M.GOPIKRISHNAN NAMBIAR, SC

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

**JUDGMENT**

Petitioners have availed several credit facilities from the respondent bank, which includes a KCC loan, a housing loan, an educational loan and a personal loan. 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 (SARFAESI Act) for recovery of the amounts due in respect of the aforesaid loans, prompting the petitioners to approach this Court by filing the above writ petition.

2. The learned counsel for the respondent bank submits that out of the loans availed by the petitioners/their children, the KCC loan cannot be regularised. It is submitted that the entire outstanding amount of Rs.2,21,777/- (as on 08-04-2025), has to be remitted. It is submitted that if the aforesaid KCC loan is closed, the other loans can be regularised by paying the total overdue amount of Rs.1,39,553/- (as on 08-04-2025).



3. The learned counsel appearing for the petitioners would submit that the petitioners may be permitted to clear the liability 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 petitioners can be granted an opportunity to repay the outstanding amount in respect of the KCC loan and the overdue amount in respect of the other loans (which can be regularised) in installments.

5. Accordingly, there will be a direction to the respondent bank to accept repayment of the entire outstanding amount of Rs.2,21,777/- due in respect of the KCC loan along with accrued interest, costs and bank charges from the petitioners in eight (08) installments and also to accept the total overdue amount of Rs.1,39,553/-in respect of the other loans (which can be regularised) along with regular EMI's/installments and accrued interests, costs and bank charges from the petitioners in eight (08) installments and regularize the loan accounts (other than the KCC loan) in the following manner:-



- i. The outstanding amount of Rs.2,21,777/- in respect of the KCC loan together with any accrued interest, costs and bank charges shall be repaid in eight (08) 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.1,39,553/-in respect of the other loans (which can be regularised) along with accrued interest, costs and bank charges shall be repaid in eight (08) 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. Petitioners 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;



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- iv. In order to enable the petitioners to repay the entire amounts, all coercive proceedings shall be kept in abeyance;
- v. It is made clear that the loans, other than KCC loan, shall be regularised only after the entire liability in the KCC loan is cleared by the petitioners.

**Sd/-
GOPINATH P.
JUDGE**

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APPENDIX OF WP(C) 14773/2025

PETITIONERS' EXHIBITS

- | | |
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| Exhibit P1 | A TRUE COPY OF THE DISCHARGE SUMMARY
DATED 26.09.2009 |
| Exhibit P2 | A TRUE COPY OF THE ACCOUNT STATEMENT
DATED 25.03.2025 |
| Exhibit P3 | A TRUE COPY OF THE SECTION 13(2) NOTICE
DATED 5.03.2025 ISSUED BY THE 1ST
RESPONDENT |