



IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT

THE HONOURABLE MR. JUSTICE GOPINATH P.

THURSDAY, THE 10TH DAY OF APRIL 2025 / 20TH CHAITHRA, 1947

WP(C) NO. 15532 OF 2025

PETITIONER/S:

MOHAMMED NOOHU ZINBAD
AGED 56 YEARS
S/O MOHAMMED NOOHU VAYALIL VEEDU VETTOR VILLAGE
VETTOR P.O THIRUVANANTHAPURAM, PIN - 695312

BY ADVS.
R.RAJESH (VARKALA)
M.KIRANLAL
MANU RAMACHANDRAN
T.S.SARATH
SAMEER M NAIR
AASHI K. SHAJAN
KEZIL THOTTUKADAVIL CHERIAN

RESPONDENT/S:

THE AUTHORIZED OFFICER
SOUTH INDIAN BANK REGIONAL OFFICE 3RD FLOOR YWCA
M.G.ROAD SPENCER JN.THIRUVANANTHAPURAM, PIN -
695001

OTHER PRESENT:

SRI. B.J.JOHN PRAKASH, SC

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON
10.04.2025, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:



2025:KER:31300

W.P.(C)No.15532 of 2025

2

JUDGMENT

The petitioner has availed a credit facility from the respondent bank. 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. The petitioner approached the bank with the proposal for One Time Settlement and thereafter filed this writ petition seeking the following reliefs;

“1. To issue a Writ, Direction, or order in Mandamus directing the respondents to grant reasonable time to the petitioner for enabling them to repay the loan amount in OTS Scheme

2. To issue a Writ, Direction, or order in Mandamus directing the respondents to consider the Ext.P3 representation within a reasonable time.”

2. The learned counsel appearing for the respondent bank submits that the total liabilities are in excess of Rs.2 Crores and the proposal submitted by the petitioner for One Time Settlement was for Rs.1.35 Crores. It is submitted that the said proposal is not accepted by the bank and therefore, the proposal has already been rejected . It is submitted that if the petitioner makes a fresh proposal for One



2025:KER:31300

W.P. (C) No.15532 of 2025

3

Time Settlement along with substantial upfront payment, this matter can be considered by the competent authority of the respondent bank. It is submitted that the proceedings under the SARFAESI Act are under the stage of notice under sub-section (2) of Section 13.

Having heard the learned counsel appearing for the petitioner and the learned counsel appearing for the respondent bank and having regard to the submissions made as above, this writ petition will stand disposed of directing if the petitioner submits a fresh proposal for one time settlement together with an upfront payment of Rs.15,00,000/- on or before 05.05.2025. The competent authority of the respondent bank shall consider such a proposal and take a decision on the proposal. Till such time, the decision is taken on the fresh proposal to be submitted by the petitioner as above, further proceedings under the SARFAESI Act shall remain suspended.

sd/-
GOPINATH P.
JUDGE

Scl/



2025:KER:31300

W.P.(C)No.15532 of 2025

4

APPENDIX OF WP(C) 15532/2025

PETITIONER EXHIBITS

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|-------------------|---|
| Exhibit P1 | THE TRUE COPY OF BANK STATEMENTS OF THE
LOAN ACCOUNT NO.0139656000000085 |
| Exhibit P2 | A TRUE COPY OF THE DEMAND NOTICE DATED
21.02.2025 |
| Exhibit P3 | THE TRUE COPY OF PETITIONER'S
REPRESENTATION TO THE RESPONDENT BANK
DATED 24.03.2025 |