
Ramachandran M Vs State Of Kerala

Writ Petition (C) No. 14541 Of 2023

Court: High Court Of Kerala

Date of Decision: July 3, 2023

Hon'ble Judges: Gopinath P., J

Bench: Single Bench

Advocate: T.D.Susmith Kumar, T.O.Deepa, C.Sivadas, K.P. Sudheer, P.Anirudhan, C. S Sheeja

Final Decision: Disposed Of

Judgement

Gopinath P., J

1. The petitioner availed three separate loans from the 4th respondent bank. On default being committed, proceedings were initiated against the

petitioner under the provisions of the Revenue Recovery Act, prompting the petitioner to approach this court by filing the above writ petition.

2. The learned counsel appearing for the petitioner would submit that the petitioner may be permitted to clear the overdue amounts in some

installments.

3. The learned counsel for the respondent bank submits that the overdue amount as on 03-07-2023 in respect of all the three loans put together is

Rs.12,63,635/-. It is submitted that the bank has no objection in granting some time to the petitioner to clear the entire overdue amount and regularise

the loan accounts.

4. Accordingly, there will be a direction to the respondent bank to accept repayment of the overdue amount in respect of all the 3 loans of

Rs.12,63,635/- along with bank charges from the petitioner and to thus regularise the loan accounts of the petitioner on the following conditions:

(i) The overdue amount of Rs.12,63,635/- together with any accrued interest / bank charges shall be repaid in nine (9) equated monthly instalments.

(ii) The first instalment shall be paid on or before 20-07-2023, and the subsequent instalments shall be paid on or before 20th day of every succeeding month.

(iii) The petitioner shall continue to pay the regular EMI along with the instalments directed above.

(iv) In the event of default of any one instalment, the respondent bank shall be entitled to proceed in accordance with law.

(v) In order to enable the petitioner to repay the entire amounts, all coercive proceedings shall be kept in abeyance.

The writ petition is disposed of as above.