
(2022) 11 KL CK 0087

In the High Court Of Kerala

Case No : Writ Petition (C) No. 35426 Of 2022

Aisha Mol

APPELLANT

Vs

Authorised Officer Federal Bank Ltd @RESPONDEN

RESPONDENT

Date of Decision : 08-11-2022

Acts Referred:

Citation : (2022) 11 KL CK 0087

Hon'ble Judges : Gopinath P, J

Bench : Single Bench

Advocate : A.Krishnan, P.Paulochan Antony, Mohan Jacob George

Final Decision : Disposed Of

Judgement

Gopinath P, J

1. The late father of the petitioner availed loans from the respondent bank. These facilities include an overdraft facility and a loan granted to tide over the difficulties caused by the COVID-19 pandemic.

2. The learned counsel for the petitioner submits that owing to the death of the petitioner's father, the business came to a stand still. It is submitted that the petitioner is a student aged 21 years who is trying to somehow settle the liabilities and to save the residential property. It is submitted that if sufficient installments are granted the petitioner will be in a position to clear the liability. It is also submitted that the petitioner may be permitted to approach the bank for one time settlement or for grant of some concession in the total outstanding amount now stated to be due.

3. The learned counsel appearing for the respondent bank refers to the facts and circumstances of the case and states that the total outstanding is Rs.5,78,96,073/- as on 25-10-2022. It is submitted that after the death of the petitioner's father the 3rd respondent, her mother, was running the business as a sole proprietor. It is submitted that considering the huge liability the recovery

proceedings cannot be kept in abeyance. It is submitted that if the petitioner has any credible proposal, the same can be considered by the bank.

4. Having regard to the facts and circumstances of the case, this writ petition will stand disposed of granting to the petitioner liberty of repaying Rs.5,78,96,073/- in twenty (20) equal monthly instalments.

5. Accordingly, there will be a direction to the respondent bank to accept repayment of the entire outstanding amount of Rs.5,78,96,073/- along with bank charges from the petitioner on the following conditions:

(i) The outstanding amount of Rs.5,78,96,073/- together with any accrued interest/costs shall be repaid in twenty (20) equated monthly instalments.

(ii) The first instalment shall be paid on or before 30-11-2022 and subsequent instalments shall be paid on or before 30th of every succeeding month.

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

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

If the petitioner pays the first installment and makes a request for grant of any concession or one time settlement, the same shall be considered by the competent authority of the respondent bank. However, filing of such representation/request will not have the effect of postponing any of the instalments payable in terms of this judgment.

The writ petition is disposed of as above.