
(2023) 06 KL CK 0089
In the High Court Of Kerala
Case No : Writ Petition (C.) No.14092 Of 2023

Ajmal Babu

APPELLANT

Vs

Axis Bank Ltd

RESPONDENT

Date of Decision : 07-06-2023

Acts Referred:

Citation : (2023) 06 KL CK 0089

Hon'ble Judges : C.S.Dias, J

Bench : Single Bench

Advocate : V.Mahendranath, P.T.Sheejish, Madhu Radhakrishnan, Nelson Joseph, M.D.Joseph, Deepak Ashok Kumar

Final Decision : Disposed Of

Judgement

C.S.Dias, J

1. The writ petition is filed, inter alia, to direct the second respondent to consider Ext.P3 representation submitted by the petitioner to avail the benefit of the One Time Settlement Scheme.

2. The petitioner's case is that, he has availed a loan from the first respondent bank by creating an equitable mortgage. Due to loss in his business, he could not pay the instalments on time. The respondents have now initiated proceedings against the secured asset under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act (in short, 'Act'). The petitioner has submitted Ext.P3 representation dated 31.03.2023 before the fourth respondent seeking to avail the benefit of the One Time Settlement Scheme.

3. Heard; Sri.P.T.Sheejish, the learned counsel appearing for the petitioner and Sri. Madhuradhakrishnan, the learned counsel appearing for the respondents.

Having considered the pleadings and materials on record and taking note of the fact that Ext.P3 representation, which is produced along with writ petition is

pending consideration before the fourth respondent, I deem it appropriate to dispose of the writ petition in the following manner:

(i) The fourth respondent is directed to consider and dispose of Ext.P3 representation, in accordance with law and as expeditiously as possible, at any rate, within a period of one month from the date of receipt of a certified copy of this judgment, after affording the petitioner an opportunity of being heard.

(ii) Until such time a decision is taken on Ext.P3, further proceedings pursuant to Ext.P1 shall stand deferred.