

(2021) 05 KL CK 0079
In the High Court Of Kerala
Case No : Writ Appeal No. 30 Of 2021

Aneesh Kp

APPELLANT

Vs

Canara Bank And Ors

RESPONDENT

Date of Decision : 07-05-2021

Acts Referred:

Citation : (2021) 05 KL CK 0079

Hon'ble Judges : Devan Ramachandran, J;Kauser Edappagath, J

Bench : Division Bench

Advocate : C.R. Sivakumar, M. Gopikrishnan Nambiar

Final Decision : Allowed

Judgement

Devan Ramachandran, J

1. The appellant assails the judgment of this Court in WP(C) No.7894/2021.
2. From the judgment in question, we find that the learned Single Judge has rightly dismissed the writ petition, since the appellant/petitioner did not accede to the suggestion made by the Bank for paying off the total overdues in 10 instalments.
3. However, when this matter was considered by this court on 4/5/2021, the learned counsel for the Bank-Sri.Gopikrishnan Nambiar, fairly submitted that he will obtain instructions from his client as to whether a better offer can be given to the appellant.
4. Today, the learned standing counsel for the Bank submitted that, if the appellant pays an amount of ` 3½ lakhs within one month, he can be allowed to pay off the balance of the total outstanding in the loan account in 15 instalments. He added that, the total outstanding in the loan account is over ` 22.6 lakhs; while the overdues is nearly ` 9.4 lakhs.

5. When considering this appeal, we are fully aware that on account of the judgments of the Supreme Court in Union Bank of India v. Satyawati

Tondon and Others [(2010) 8 SCC 110] and Authorized Officer, State Bank of Travancore and Another v. Mathew K.C. (2018 (1) KLT 784), our

jurisdiction in this matter is extremely restricted. As has been settled by the Supreme Court, we can only give relief to the appellant in the manner as is conceded by the Bank.

6. Since Sri.Gopikrishnan Nambiar submits that the Bank can allow the appellant the liberty of paying off the total overdues in 15 instalments, provided

he pays an amount of ` 3 ½ lakhs in one month, we have no other option, but to accept the same.

7. Sri.C.R.Sivakumar, learned counsel for the appellant also acceded to the aforesaid suggestion and prayed that the appeal be ordered on such terms.

8. In the above circumstances, we allow this appeal, not because there is any error in the judgment assailed before us, but, on account of the

consensus between the parties as afore and vacate the directions of the learned Single Judge, thus enabling the appellant/petitioner to pay off the total overdues in the manner below.

9. Resultantly, the appellant is directed to pay an amount of ` 3.5 lakhs on or before 7/6/2021; in which event, he will be allowed to pay off the balance

of the total outstanding, along with all applicable charges and interest, in 15 equal monthly instalments, commencing from 12th of July, 2021.

10. It is needless to say that our directions afore are peremptory in its nature, and that, if the appellant refuses or fails to comply with any of them, the

Bank will be at full liberty to initiate all legal action as are available to them, including under the SARFAESI Act, for recovery from the stage at which

it is available today.

This writ appeal is thus ordered.