

(2023) 12 KL CK 0070
In the High Court Of Kerala
Case No : Writ Petition (C) No. 39730 Of 2023

Biju.K

APPELLANT

Vs

Axis Bank

RESPONDENT

Date of Decision : 07-12-2023

Acts Referred:

Citation : (2023) 12 KL CK 0070

Hon'ble Judges : Devan Ramachandran, J

Bench : Single Bench

Advocate : P.Mohamed Sabah, Libin Stanley, Saipooja, Sadik Ismayil,
R.Gayathri, M.Mahin Hamza, Alwin Joseph, Madhu Radhakrishnan

Final Decision : Allowed

Judgement

Devan Ramachandran, J

1. When this matter was called today, Sri.Madhu Radhakrishnan – learned Standing Counsel for the respondent - Bank, submitted that, the overdues in the loan account of the petitioner, as on 29.11.2023, is Rs.6,40,527/-; and that if he is willing to pay the same in not more than 12 equal monthly installments, the account can be regularized.

2.Sri.P.Mohamed Sabah – learned counsel for the petitioner, fully agreed to the afore and prayed that this writ petition be thus ordered.

In the afore circumstances, I allow this writ petition, granting liberty to the petitioner to pay the overdue amount in the loan account, namely, Rs.6,40,527/- as on 29.11.2023, in 12 equal monthly instalments commencing from 15.01.2024. He shall also, in addition to this, pay the regular EMIs without fail and if this is done, the account will stand regularized.

Needless to say, as long as the petitioner pays as per the above directions, all further action pursuant to Ext.P2 will stand deferred; but if he defaults payment of two consecutive installments as ordered above, the respondent – Bank will be

at full liberty to recover the entire liability from the petitioner, by continuing with further action as per the loan agreement without having to obtain any further orders from this Court.