
(2023) 05 KL CK 0088
In the High Court Of Kerala
Case No : Writ Appeal No.926 Of 2023

Indusind Bank Limited

APPELLANT

Vs

Jayakumar

RESPONDENT

Date of Decision : 12-05-2023

Acts Referred:

Citation : (2023) 05 KL CK 0088

Hon'ble Judges : Devan Ramachandran, J;Sophy Thomas, J

Bench : Division Bench

Advocate : Varghese C.Kuriakose, Albin A. Joseph, Kuruvilla Mathew, Vipin C. Varghese, Amritha.J, Shajin S.Hameed

Final Decision : Allowed

Judgement

Devan Ramachandran, J.

1. The appellant – IndusInd Bank Ltd., calls into question the judgment of the learned Single Judge in WP(C)No.14404/2023, on the strength of the declarations of law by the Hon'ble Supreme Court in M/s.South Indian Bank Ltd. & Ors. vs. Naveen Mathew Philip & Anr. Etc. [SLP (Civil) Nos.22021-22022 of 2022].

2. We do not propose to go into the merits of the assertions of the appellant, because Sri.Varghese C.Kuriakose, their learned Standing Counsel, submitted that if the respondent/writ petitioner is willing to pay Rs.65,000/-, being the overdue amount in his loan account, within a period of one month, they can be allowed to do so; but that the directions of the learned Single Judge, permitting them to pay in instalments is being opposed.

3. Sri.Shajin S.Hameed – learned counsel for the respondent/ writ petitioner, pleaded that the directions of the learned Single Judge be not disturbed; but conceded that the declarations of law by the Hon'ble Supreme Court causes impediment to his client. He, therefore, accepted the suggestion afore made by Sri.Varghese C.Kuriakose.

In the afore circumstances, this writ appeal is allowed to the limited extent of modifying the directions in the impugned judgment, thus limiting the time for payment of the overdue amount of Rs.65,000/- in the loan account of the respondent/writ petitioner, within a period of one month from the date of receipt of a copy of this judgment.

Needless to say, all applicable interest and charges would also be liable to be paid on the above said amount, along with the regular EMI's, which fall due hereinafter.

Axiomatically, on the afore directions being complied with, the vehicle taken possession of by the appellant will be forthwith released to the respondent/writ petitioner.