
(2022) 05 KL CK 0139

In the High Court Of Kerala

Case No : Writ Petition (C) No. 14422 Of 2022

Kishorekumar.M., S/o Mohanan

APPELLANT

Vs

Manager, The Kerala Co Operative Bank Ltd

RESPONDENT

Date of Decision : 25-05-2022

Acts Referred:

Citation : (2022) 05 KL CK 0139

Hon'ble Judges : Sathish Ninan, J

Bench : Single Bench

Advocate : B.Krishna Mani, Dhanuja M.S, Bimal.K.Nath

Final Decision : Disposed Of

Judgement

Sathish Ninan, J

1. The petitioner confines his claim for grant of a facility for regularisation of the loan account which was availed by him jointly with his wife.
2. Since the repayment in the loan account was defaulted, steps have been initiated by the respondent Bank for realisation of the debt under the Revenue Recovery Act. Exts P8 and P9 are the notices in the said regard.
3. Heard.
4. As per the instructions of the learned standing counsel for the Bank, further term is available for the facility in question. Considering the term of the loan, the overdue amount involved and the financial constraints pointed out by the petitioner, I am of the opinion that an opportunity can be granted to the petitioner to have the loan account in question regularised by paying the overdue amount in instalments.

Accordingly, the writ petition is disposed of with the following directions:

- 1) Petitioner shall be permitted to have the loan account regularised on payment of the entire overdue amount, with interest and costs, in eight equal monthly

instalments commencing from 30.06.2022.

2) Subsequent instalments shall be payable on or before the 20th day of the subsequent months.

3) The instalment as above shall be in addition to the regular EMIs payable in the loan account.

4) In case of default in payment of a single instalment, the petitioner will lose the benefit granted under this judgment and further proceedings for recovery can go on.