

(2023) 07 KL CK 0042

In the High Court Of Kerala

Case No : Writ Petition (C) No. 21944 Of 2023

Rasheeda Ansar

APPELLANT

Vs

Authorized Officer/Chief Manager, Bank Of Baroda

RESPONDENT

Date of Decision : 06-07-2023

Acts Referred:

Constitution of India, 1950 — Article 226

Citation : (2023) 07 KL CK 0042

Hon'ble Judges : C.S Dias, J

Bench : Single Bench

Advocate : Pushparajan Kodoth, K.Jayesh Mohankumar, Vandana Menon, Vimal Vijay, K.Anand, R Rema

Final Decision : Disposed Of

Judgement

C.S Dias, J

1. The writ petition is filed to direct the respondent to permit the petitioner to pay the overdue amount in instalments and regularise the loan account.
2. The petitioner's case is that, she along with her husband had availed a financial assistance from the respondent – Bank. However, due to reasons beyond her control, she was unable to pay the instalments on time. The Bank has now proceeded against the property of the petitioner under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act (in short, 'Act'). The petitioner is prepared to pay off the loan amount in equated monthly instalments. Hence, the writ petition.
3. Heard; Sri.Pushparajan Kodoth, the learned counsel appearing for the petitioner and Smt.Rema.R, the learned counsel appearing for the respondent.
4. Smt.Rema.R, on instructions, submitted that, as on today the overdue amount is Rs.3,45,000/-. The tenure of the loan is till 2040. The respondent is willing to permit the petitioner to pay the overdue amount in 12 equated monthly

instalments. The said submission is recorded.

5. The learned counsel appearing for the petitioner submitted that the petitioner is ready to accept the said offer.

6. Having considered the pleadings and materials on record and the submission made by the learned counsel appearing for the parties, to provide the petitioner one last opportunity to pay off the overdue amount, I am inclined to exercise the powers of this Court under Article 226 of the Constitution of India and dispose of the writ petition.

Resultantly, I dispose of the writ petition in the following manner:

(i) The respondent is directed to defer further coercive proceedings pursuant to Ext.P1, to enable the petitioner to pay the overdue amount in instalments.

(ii) The petitioner is permitted to pay the overdue amount as stated above with future interest and cost to the respondent - Bank - in 12 equated monthly instalments commencing from 12.8.2023 along with regular EMIs.

(iii) Needless to mention, if the petitioner commits default of the condition ordered above, she would lose the benefit of this judgment and the respondent would be at liberty to proceed with recovery proceedings from the stage it presently stands.

(iv) It is made clear that, no further application for modification/extension of time shall be entertained.