

(2024) 05 KL CK 0031

In the High Court Of Kerala

Case No : Writ Petition (C) No. 16682 Of 2024

Sainaba A P K

APPELLANT

Vs

Branch Manager

RESPONDENT

Date of Decision : 14-05-2024

Acts Referred:

Citation : (2024) 05 KL CK 0031

Hon'ble Judges : Dr. Kauser Edappagath, J

Bench : Single Bench

Advocate : Amrutha Diwakar, Saira Souraj P., Resmi Sajeevan, Jawahar Jose

Final Decision : Disposed Of

Judgement

Dr. Kauser Edappagath, J

1. The petitioner is challenging the recovery proceedings initiated against her under the Securitisation and Reconstruction of Financial Assests and Enforcement of Security Interest Act, 2002. The petitioner has availed a credit facility from the respondent Bank and consequent to the default committed by the petitioner in repaying the amount, the said account is declared as NPA. Accordingly, recovery proceedings have been initiated which is impugned in this writ petition.

2. Heard.

3. The learned counsel appearing for the Bank submits that as on date, an amount of Rs.11,40,929/- is outstanding. It is submitted by the learned counsel for the Bank upon instructions that they are amenable for granting an opportunity to the petitioner to repay the said amount in reasonable monthly instalments.

In such circumstances, this writ petition is disposed of granting an opportunity to the petitioner to clear the entire amount along with interest, in 12 equal monthly instalments commencing from 01.06.2024 onwards. The subsequent instalments shall be paid by the petitioner on 5th day of every month. In case of default on

the part of the petitioner in payment of any of the instalments, the aforesaid facility shall stand cancelled, upon which the Bank will be at liberty to proceed with the recovery proceedings. Subject to the above direction, the recovery proceedings against the petitioner is directed to be kept in abeyance.