

(2022) 05 KL CK 0189
In the High Court Of Kerala
Case No : Writ Petition (C) No.15128 Of 2022

Saleem

APPELLANT

Vs

Paravur Snv Regional Co Operative Bank

RESPONDENT

Date of Decision : 30-05-2022

Acts Referred:

Citation : (2022) 05 KL CK 0189

Hon'ble Judges : Sathish Ninan, J

Bench : Single Bench

Advocate : Mansoor Ali, Bimal K Nath

Final Decision : Disposed Of

Judgement

Sathish Ninan, J

1. The petitioner is faced with an Award passed in ARC No.1493 of 2016. The Award was passed for recovery of amounts due under a credit facility availed by the petitioner from the respondent Bank. The petitioner has approached this Court seeking an easy instalment facility to wipe off the debt.

2. Heard the learned counsel for the petitioner and the learned standing counsel for the Bank.

3. Though in the Writ Petition contentions have been urged challenging the quantum of amount demanded, the contentions are given up and the petitioner has confined his relief for grant of an easy instalment facility to wipe off the debt.

4. Considering the quantum involved and also the financial constraints pointed out by the petitioner, I am of the opinion that an opportunity can be afforded to the petitioner to have the liability wiped off in instalments.

Accordingly the Writ Petition is disposed of with the following directions.

1) Petitioner is permitted to pay off the entire debt due to the Bank, inclusive of interest and costs, in fifteen equal monthly instalments commencing from

30.06.2022.

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

3) 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.