(2023) 05 KL CK 0145

In the High Court Of Kerala

Case No : Writ Petition (C) No.13629 Of 2023

Shahida.N.Noorjahan — APPELLANT

Vs

Authorized Officer Indus Bank Ltd — RESPONDENT

Date of Decision : 22-05-2023

Acts Referred:

Citation : (2023) 05 KL CK 0145

Hon'ble Judges : C.S Dias, J

Bench : Single Bench

Advocate : M.R.Sarin, Madhu Radhakrishnan, Varghese C.Kuriakose

Final Decision : Disposed Of

Judgement

C.S Dias, J

1. The writ petition is filed to direct the respondent bank to grant the petitioner twenty five equated monthly instalments to pay the defaulted amount of a vehicle loan.

2. The petitioner's case is that she had availed a loan of Rs.1,80,000/- from the respondent, to purchase a motor vehicle on condition that she would repay the loan amount in forty eight instalments of Rs.6,650/-. However, the petitioner was unable to fulfil her contractual obligation. Consequently, the respondent has filed MC No.1570/2022 before the Court of the Chief Judicial Magistrate, Thiruvananthapuram and the vehicle has been repossessed by the respondent. The petitioner is now ready to pay off the entire loan amount. Hence, the respondent may be directed to release the vehicle to the petitioner. Thus, the writ petition.

3. Heard; Sri.M.R Sarin Panicker, the learned counsel appearing for the petitioner and Sri.Varghese C Kuriakose, the learned counsel appearing for the respondent.

4. Sri.Varghese C Kuriakose, on instructions, submitted that as on today an amount of Rs.94,441/- is due from the petitioner to the respondent – Bank. The

respondent is willing to release the vehicle subject to the condition of the petitioner paying the aforesaid amount and also undertakes to regularly pay the EMIs as per the agreement. The said submission is accepted by the counsel for the petitioner.

5. Having considered the pleadings and materials on record, and in the light of the submission made by the learned counsel appearing for both sides, I am inclined to allow the writ petition, to provide the petitioner one last opportunity.

Resultantly, the writ petition is disposed of by directing the respondent to release the vehicle in question to the petitioner on the date the petitioner deposits an amount of Rs.94,441/- with the respondent – Bank, and continues to promptly pay the EMIs as per the hypothecation agreement entered between the parties. Needless to mention, if the petitioner commits any default in payment of regular EMIs, the respondent would be at liberty to repossess the vehicle in accordance with law.

The writ petition is ordered accordingly.

