
(2022) 05 KL CK 0188
In the High Court Of Kerala
Case No : Writ Petition (C) No.10163 Of 2022

Shyju.K

APPELLANT

Vs

Calicut North Co Operative Bank Ltd

RESPONDENT

Date of Decision : 30-05-2022

Acts Referred:

Citation : (2022) 05 KL CK 0188

Hon'ble Judges : Sathish Ninan, J

Bench : Single Bench

Advocate : Vijayakumari, P.P.Jacob

Final Decision : Disposed Of

Judgement

Sathish Ninan, J

1. Repayment of the credit facility availed by the petitioner from the respondent Bank was defaulted. The Bank has issued Ext P2 notice calling upon the petitioner to close the overdue amounts. Petitioner has approached this Court seeking grant of an instalment facility for regularisation of the account.
2. Heard the learned counsel for the petitioner and the learned standing counsel for the Bank.
3. The learned counsel for the petitioner submits that the petitioner was engaged in fish vending business and that on account of the Covid – 19 Pandemic he suffered loss in his business and he is in financial constraints. It is prayed that the account may be permitted to be regularised by payment of the entire overdue amounts in instalments.
4. The learned standing counsel for the Bank submits that further term is available for the facility and that the Bank is not averse to grant regularisation of the account provided the interests of the Bank is not affected.
5. Considering the quantum of the amount involved and the financial constraints

pointed out by the petitioner, I am of the opinion that an opportunity can be granted to have the loan account regularised.

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 twelve equal monthly instalments commencing from 20.06.2022.
- 2) Subsequent instalments shall be payable on or before the 20th day of the subsequent months.
- 3) The instalments 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 as above, the petitioner will lose the benefit granted under this judgment, and further proceedings for recovery can go on.