
(2021) 07 KL CK 0215

In the High Court Of Kerala

Case No : Writ Petition (C) No. 8384 Of 2021

Vimala Susan Varghese

APPELLANT

Vs

Thiruvalla Urban Co-Operative Bank Ltd

RESPONDENT

Date of Decision : 19-07-2021

Acts Referred:

Citation : (2021) 07 KL CK 0215

Hon'ble Judges : A.M.Badar, J

Bench : Single Bench

Advocate : P.U.Shailajan, V.Sreejith, Vidya Kuriakose, Nidheesh T.P, T.P.Pradeep

Final Decision : Allowed

Judgement

A.M.Badar, J

1. The learned standing counsel appears for both the respondents.
2. Heard the learned counsel appearing for the petitioner. He submits that the husband of the petitioner availed a loan of Rs.25,00,000/- for business purpose and he also sought for financial assistance of Rs.2.5 lakhs on cash credit facility. However, because of heavy loss in the business, he could not repay the loan in instalments granted by the respondents. It is reported that the petitioner is a co-borrower. The learned counsel for the petitioner submits that the husband of the petitioner expired on 4.10.2020 and now, the petitioner is required to maintain her children and she is not having any job or income. The petitioner is therefore, seeking time to repay the entire outstanding cash in 15 instalments.
3. The learned counsel for the respondents submits that the petitioner may clear the entire dues in 12 instalments and if that is done, then the respondents may keep the coercive action against the petitioner in abeyance.

I have considered the submissions made. Considering the willingness on the part of the respondents to accept the entire outstanding amount in

instalments, this petition is allowed with the following directions:

The petitioner to pay the entire outstanding amount with interest and other dues, in 15 equated successive monthly instalments commencing from

13.8.2021. If the petitioner complies with this direction, the respondents shall keep the coercive action in abeyance. No further extension of time shall

be granted to the petitioner in any circumstances. A single default in compliance with the direction shall entitle the respondents to continue with the

action against the petitioner under the SARFAESI Act.