(2025) 04 KL CK 1313

In the High Court Of Kerala

Case No : Writ Petition (C) No. 16181 Of 2025

Vironi Xaviour APPELLANT

Vs

Authorized Officer, Esaf Small Finance Bank Limited RESPONDENT

Date of Decision : 16-04-2025

Acts Referred:

Citation : (2025) 04 KL CK 1313

Hon'ble Judges : Shoba Annamma Eapen, J

Bench : Single Bench

Advocate : Mathew James, Ahalya S., K.V.Rashmi

Final Decision : Disposed Of

Judgement

Shoba Annamma Eapen, J

1. The petitioner has approached this Court challenging proceedings under the SARFAESI Act which have been initiated by the respondent Bank for recovery of the amounts due from the petitioner.

2. During the course of hearing, petitioner has confined the relief to an opportunity for repaying the overdue amount in instalments and to obtain regularisation of the loan account.

3. It is submitted on behalf of the respondent Bank that the petitioner committed default in repayment housing loan and the overdue amount as on 11.04.2025 is Rs.3,18,419/-(Rupees Three lakhs Eighteen thousand four hundred and nineteen only). It is further submitted that though proceedings for recovery have been initiated, as a matter of indulgence, the respondent Bank is willing to accept repayment of the overdue amount in limited instalments and regularise the loan accounts.

4. Having regard to the circumstances of the case and the submissions made as recorded above, I am of the view that the petitioner can be granted an opportunity to repay the overdue amount along with any accrued interest, costs

and charges in 12 equal monthly instalments and thereafter, if the amount so directed is repaid within the time as directed above, to have the loan account regularised.

5. Accordingly, there will be a direction to the respondent financial institution to accept repayment of the entire overdue amount of Rs.3,18,419/-(Rupees Three lakhs Eighteen thousand four hundered and nineteen only) along with any accrued interest, costs and charges from the petitioner and regularise the loan account of the petitioner in the following manner:

i. The petitioner shall pay the overdue amount of Rs.3,18,419/-(Rupees Three lakhs Eighteen thousand four hundered and nineteen only)along with any accrued interest, costs and charges in 12 equated monthly instalments;

ii. The first instalment shall be paid on or before 15.05.2025 and the subsequent instalments shall be paid on or before the 15th day of every succeeding months;

iii. Petitioner shall continue to pay the regular EMI's / instalments along with the instalments directed above;

iv. In the event of default of any one instalment, the respondent Bank shall be entitled to proceed in accordance with the law;

v. In order to enable the petitioner to repay the entire amounts, all coercive proceedings shall be kept in abeyance.

The writ petition is disposed of as above.

