

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT

THE HONOURABLE MR.JUSTICE K. BABU

MONDAY, THE 9TH DAY OF OCTOBER 2023 / 17TH ASWINA, 1945

WP(C) NO. 32896 OF 2023

PETITIONER:

PRANAV K.P, AGED 32 YEARS
S/O. KASIRAJAN, KALATHUMPADIKKAL HOUSE,
PANAYUR, VANIYAMKULAM P.O,
PALAKKAD DT., PIN - 679522
BY ADV A.HAROON RASHEED

RESPONDENT:

AUTHORISED OFFICER, INDUS IND BANK LTD,
PALAKKAD BRANCH, VIII-1251, 1ST FLOOR,
NH BYE PASS JUNCTION, CHANDRA NAGAR,
PALAKKAD -, PIN - 678007

SRI. VARGHESE C. KURIAKOSE -SC

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON
09.10.2023, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

K. BABU, J.

W.P.(C).No. 32896 of 2023

Dated this the 9th day of October, 2023

JUDGMENT

The prayers in this Writ Petition filed under Article 226 of the constitution of India are as follows:

“I) Declare that whole proceedings initiated by the respondents under Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 are null and void.

II) Issue a writ of mandamus or other appropriate writ, order directing the respondent to release and give return the possession of the petitioner's vehicle Bharath Benz Truck bearing registration No. KA-10-A-2689 to the petitioner forthwith.

III) Issue a writ of mandamus or other appropriate writ, order directing the respondent to regularize the account by permitting the petitioner to liquidate the liability to the Bank through regular payment of equated monthly instalments.

V) Issue such other reliefs as this Hon'ble Court may deem fit and proper in the circumstances of the case.”

2. The learned Standing Counsel for the respondent Bank submitted that the respondent had taken possession of

the vehicle on 29.09.2023.

3. Learned counsel for the petitioner submitted that the petitioner is prepared to remit the overdue amount in instalments.

4. Having regard to the submissions, this Writ Petition is disposed of with the following directions:-

I) The petitioner shall remit 50% of the overdue amount within a period of one month from this date.

II) The petitioner shall pay the remaining overdue amount in two instalments, out of which, the first instalment shall be paid on or before 30.11.2023 and the remaining amount shall be paid on the last working day of the succeeding month.

III) The petitioner shall continue to pay the regular EMIs in terms of the contract.

IV) The respondent Bank shall restore possession of the vehicle with the petitioner on his remitting 50% of the overdue amount.

sd/-

rps/

K. BABU, JUDGE

APPENDIX OF WP(C) 32896/2023

PETITIONER EXHIBITS

- | | |
|-------------|---|
| Exhibit P1 | TRUE COPY OF THE REGISTRATION CERTIFICATE
OF THE VEHICLE BHARATH BENZ TRUCK
BEARING REGISTRATION NO. KA-10-A-2689 |
| Exhibit P2 | TRUE COPY OF THE PETITIONER'S LOAN
STATEMENT DATED 28/9/2023 |
| Exhibit P3 | TRUE COPY OF THE ORDER DATED 13/9/2023 IN
CRL M.P NO. 7725/2023 ON THE FILES OF CHIEF
JUDICIAL MAGISTRATE, THRISSUR |
| Exhibit P 4 | TRUE COPY OF THE NOTICE DATED NIL SEND
BY THE BANK TO THE PETITIONER |