IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR. JUSTICE A.K.JAYASANKARAN NAMBIAR

TUESDAY, THE 13TH DAY OF JANUARY 2015/23RD POUSHA, 1936

WP(C).No. 531 of 2015 (N)

PETITIONER(S):

JYOTHI MANIKANDAN,
SON OF NATARAJA GOUNDER, AGED 56 YEARS,
VANNAMADA - 678 555, CHITTUR TALUK,
PALAKKAD DISTRICT.

BY ADV. SRI.JACOB SEBASTIAN.

RESPONDENT(S):
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1. THE STATE BANK OF TRAVANCORE,
   REPRESENTED BY ITS BRANCH MANAGER,
   STATE BANK OF TRAVANCORE, CHITTUR BRANCH,
   1ST FLOOR, SANA COMPLEX, HOSPITAL JUNCTION,
   CHITTUR, PALAKKAD, PIN - 678 101.

2. THE DEPUTY TAHSILDAR (REVENUE RECOVERY),
   CHITTUR, PALAKKAD DISTRICT, PIN - 678 101.

R1 BY SRI.T.SETHUMADHAVAN, SENIOR ADVOCATE.
ADVS. SRI.PUSHPARAJAN KODOTH,
SRI.K.JAYESH MOHANKUMAR.
R2 BY GOVT. PLEADER SRI.SHYSON P.MANGUZHA.

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 13-01-2015, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

rs.

WP(C).No. 531 of 2015 (N)

APPENDIX

PETITIONER'S EXHIBITS:-

EXT.P1: A TRUE COPY OF THE DEMAND NOTICE DATED OCTOBER 7, 2014 ISSUED BY THE 2ND RESPONDENT.

RESPONDENT'S EXHIBITS:- NIL.

//TRUE COPY//

P.A. TO JUDGE

rs.

A.K.JAYASANKARAN NAMBIAR, J.

W.P.(C).NO.531 OF 2015

Dated this the 13th day of January, 2015

J U D G M E N T

The petitioner who had availed of an agricultural term loan of Rs.10 lakhs and a Kisan Credit Card facility for Rs.1 lakh, from the respondent bank, defaulted in repayment of the same. Ext.P1 is the copy of the demand notice issued by the 2nd respondent for realisation of the loan amount. In the writ petition, the petitioner impugns the steps initiated by the respondent bank for recovery of the loan amounts.

2. I have heard Sri.Jacob Sebastian, the learned counsel appearing on behalf of the petitioner as also Sri.K.Jayesh Mohan Kumar, the learned Standing counsel appearing on behalf of the respondent bank and also Sri.Shyam Manghuzha, the learned counsel appearing on behalf of the 2nd respondent.

3. On a consideration of the facts and circumstances of the case and the submissions made across the bar, I note that the sole prayer of the petitioner is to permit him to remit the balance amounts outstanding to the bank in easy instalments. Taking into account the plea of financial hardship raised by the petitioner, I

dispose the writ petition with the following directions:-

(i) The total overdue amount outstanding from the petitioner under the term loan is stated to be an amount of Rs.8,10,000/- together with accrued interest. Apart from this, an amount of Rs.1,56,731/- is also due from the petitioner for the purposes of regularising the Kisan Credit Card facility. Accordingly, if the petitioner pays the amounts of Rs.8,10,000/-, together with accrued interest in 8 equal successive monthly instalments commencing from 15.02.2015, pays an additional amount of Rs.1,56,731/- along with the first instalment commencing on 15.02.2015, and continues to keep up the payments as per the original schedule of the term loan, the recovery steps pursuant to Ext.P1 demand notice shall be kept in abeyance.

(ii) It is made clear that if the petitioner commits a default in respect of any of the instalments, he will lose the benefit of this judgment and the respondent bank will be free to continue the recovery proceedings against him from the stage at which they presently stand.

A.K.JAYASANKARAN NAMBIAR
JUDGE

mns