

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR.JUSTICE P.R.RAMACHANDRA MENON

FRIDAY, THE 27TH DAY OF FEBRUARY 2015/8TH PHALGUNA, 1936

WP(C) .No. 3034 of 2015 (D)

PETITIONER:

A.C.SIVARAJ, AGED 61 YEARS
S/O.AKKAYAN CHETTIAR, SARAVANA NIVAS, M.G.STREE
THAMARAKULAM, KOLLAM (PROPRIETOR, M/S.SARAVANA AGENCIES
MAHARANI MARKET, KOLLAM) .

BY ADVS.SRI.PRATHEESH.P
SMT.S.SEETHA

RESPONDENTS:

1. STATE BANK OF TRAVANCORE
ANANDAVALLEESWARAM BRANCH
KOLLAM DISTRICT, REPRESENTED BY ITS MANAGER.
2. CHIEF MANAGER
STRESSED ASSETS RESOLUTION CENTRE
FOR S.B.T, ARPAN TOWER, KADAPPAKKADA, KOLLAM - 691008.

R BY SRI.R.S.KALKURA, SC, SBT

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON
27-02-2015, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

WP(C) .No. 3034 of 2015 (D)

APPENDIX

PETITIONER(S) ' EXHIBITS

EXT.P-1: THE COPY OF THE AWARD PASSED BY THE LOK ADALATH IN
O.S.NO.630/2012 DATED 12.12.2013

EXT.P-2: THE COPY OF THE REPRESENTATION FILED BY THE PETITIONER
BEFORE THE RESPONDENT DATED 22.12.2014

RESPONDENT'S EXHIBITS: NIL

TRUE COPY

PA TO JUDGE

Scl.

P.R. RAMACHANDRA MENON, J.

W.P.(C) No.3034 of 2015

Dated this the 27th day of February, 2015.

JUDGMENT

The dispute between the petitioner and the respondent Bank with regard to the financial transaction was the subject matter of O.S.No.620 of 2012 of the Sub Court, Kollam. The Sub Court, Kollam forwarded the case to the Lok Adalat. By Ext.P1 Award dated 12.12.2013, both the parties agreed to settle the matter before the Lok Adalat on paying an amount of Rs.3.5 lakhs within 31.3.2014. It is stated that, the petitioner, due to some unfortunate circumstance, could not satisfy the same on time and hence sought for a short extension as put forth in Ext.P2 representation. Apprehending coercive proceeding, the petitioner has approached this Court by filing the writ petition.

2. Heard the learned counsel for the petitioner and the respondent Bank as well.

3. The learned counsel appearing for the Bank submits

that there is absolutely no merit or bonafides in the writ petition, however adding that, considering the particular facts and circumstances, the Bank is ready to accommodate the petitioner till 28.2.2015.

4. The learned counsel for the petitioner submits that steps on war footing are being taken to clear the dues and that the petitioner is ready to fulfil the commitment by depositing the agreed sum of Rs.3.5 lakhs, with interest @ 12% per annum from 31.3.2014, on or before 31.3.2015, ie, before expiry of the current financial year.

After hearing both the sides, this Court extends the time till 31.3.2015 and if the payment as above is not effected within that time, the petitioner will lose the benefit of this judgment. It is also made clear that no petition for further extension of time will be entertained in any circumstance.

Sd/-
P.R. RAMACHANDRA MENON
JUDGE

Scl.