

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR. JUSTICE DAMA SESHADRI NAIDU

MONDAY, THE 25TH DAY OF MAY 2015/4TH JYAISHTA, 19372

WP(C).No. 3662 of 2015 (G)

PETITIONER:

SAYANA,
W/O RAJU, KAYINPARAMBIL HOUSE, PADINJAMURI
ERIMAYUR, ALATHUR PALAKKAD DISTRICT, PIN:678 541.

BY ADV. SRI.P.T.JOSE

RESPONDENTS:

1. THE ALATHUR PRIMARY CO OPERATIVE AGRICULTURAL
& RURAL DEVELOPMENT BANK LTD.,
NO.P.620, ALATHUR REPRESENTED BY THE SECRETARY,
ALATHUR, PALAKKAD DISTRICT, PIN: 678 541.
2. SALES OFFICER,
ALATHUR PRIMARY CO-OPERATIVE AGRICULTURAL & RURAL
DEVELOPMENT BANK LTD.,
NO.P.620, ALATHUR, PALAKKAD DIST. PIN:678 541.

R1 BY ADV. SRI.P.K.VIJAYAMOHANAN
R1 BY ADV. SRI.ANTONY ROBERT DIAS
R BY SRI. G. GOPAKUMAR, GOVERNMENT PLEADER

THIS WRIT PETITION (CIVIL) HAVING BEEN FINALLY HEARD ON
25-05-2015, THE COURT ON THE SAME DAY DELIVERED THE
FOLLOWING:

APPENDIX

PETITIONER'S EXHIBITS :

EXHIBIT P1: TRUE COPY OF THE NOTICE DATED 25.11.14 ISSUED BY IST
RESPONDENT TO THE PETITIONER.

EXHIBIT P2: TRUE COPY OF THE NOTICE DATED 25.11.14 ISSUED BY IST
RESPONDENT TO THE PETITIONER.

EXHIBIT P3: TRUE COPY OF SALE PROCLAMATION NOTICE ISSUED BY 2ND
RESPONDENT DATED 26.12.2014.

EXHIBIT P4: TRUE COPY OF THE RECEIPT DATED 29.12.14 ISSUED BY THE IST
RESPONDENT FOR RS.10,000/-.

RESPONDENTS' EXHIBITS : NIL

/True Copy/

P.A to Judge.

DAMA SESHADRI NAIDU, J.

W.P. (C) No. 3662 of 2015 (G)

Dated this the 25th day of May, 2015.

JUDGMENT

Heard the learned counsel for the petitioner and the learned Standing Counsel for the respondent Bank, apart from perusing the record. Since the issue lies in a narrow compass, this Court proposes to dispose of the writ petition at the admission stage itself.

2. The petitioner, having mortgaged certain immovable properties, availed himself of two loans from the respondent Bank: a housing loan for ₹ 2,25,000/- and a cash credit facility of ₹1,00,000/-. When the petitioner committed default, the respondent Bank issued Ext.P2 demand notice and followed it with Ext.P3 sale proclamation. At that juncture, assailing Exts.P2 and P3, the petitioner has filed the present writ petition.

3. As could be seen from the record, in compliance with the interim direction granted by this Court on 05.02.2015, the petitioner is said to have paid ₹ 1,00,000/- to the respondent Bank.

4. In the above factual background, the learned counsel for

the petitioner has submitted that the petitioner is willing to pay the balance amount in six equal monthly instalments.

5. The learned Standing Counsel for the respondent Bank, on instructions, has submitted that the respondent Bank is willing to accept the repayment of the loan amount in six monthly instalments as has been pleaded by the petitioner.

In the facts and circumstances, having regard to the respective submissions of the learned Counsel for the petitioner and the learned Standing Counsel, this Court disposes of the writ petition with a direction that the petitioner shall pay the outstanding loan amount in six equal monthly instalments beginning from June, 2015. Needless to observe that if the petitioner commits default in the repayment of the agreed amount, it is entirely open for the respondent Bank to proceed further for recovery without reference to the present judgment.

sd/- DAMA SESHADRI NAIDU, JUDGE.

