

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR. JUSTICE A.K.JAYASANKARAN NAMBIAR

TUESDAY, THE 17TH DAY OF MARCH 2015/26TH PHALGUNA, 1936

WP(C).No. 3840 of 2015 (D)

PETITIONER(S):

**JIJU MATHEWS, AGED 31 YEARS
S/O.MATHEWS, THARAPPEL HOUSE, VILANGAD P.O.
VATAKARA, KOZHIKOE DISTRICT.**

BY ADV. SRI.MOHANAN V.T.K.

RESPONDENT(S):

**1. THE BRANCH MANAGER, CANARA BANK
VATTOLI BRANCH, KAVILUMPARA AMSOM DESOM
VATAKARA TALUK, KOZHIKKODE DISTRICT-637013.**

**2. THE CIRCLE MANAGER,
CANARA BANK, CIRCLE OFFICE, KOZHIKKODE-637002.**

R BY SRI.PAULY MATHEW MURICKEN,SC,CANARA BANK

**THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON
17-03-2015, THE COURT ON THE SAME DAY DELIVERED THE
FOLLOWING:**

WP(C).No. 3840 of 2015 (D)

APPENDIX

PETITIONER(S)' EXHIBITS:

EXT.P1: COPY OF THE SETTLEMENT AWARD PASSED IN THE LOK ADALATH.

**EXT.P2: COPY OF THE PRESS RELEASE OF THE INFORMATION BUREAU,
GOVERNMENT OF INDIA**

EXT.P3: COPY OF THE NEWS ITEM IN BUSINESS TODAY.

**EXT.P4: COPY OF THE LETTER SENT BY THE PETITIONER TO SECOND
RESPONDENT.**

EXT.P5: COPY OF THE REPLY SENT BY THE SECOND RESPONDENT.

RESPONDENT(S)' EXHIBITS: NIL.

//TRUE COPY//

P.S. TO JUDGE

A.K.JAYASANKARAN NAMBIAR, J.

W.P.(C).NO.3840 OF 2015 (D)

Dated this the 17th day of March, 2015

J U D G M E N T

The petitioner, who had availed of a loan from the respondent bank, defaulted in repayment of the same. Consequently, the respondent bank initiated proceedings under the Kerala Revenue Recovery Act, to recover the loan amounts.

2. When the matter was taken up today, it is submitted by counsel for the respondent bank that the respondent bank is agreeable to settle the matter with the petitioner on the petitioner paying an amount of Rs.3,14,000/-, within a period of two months from the date of receipt of a copy of this judgment. When this suggestion was put to counsel for the petitioner, he submitted that he is willing to accept the offer of the respondent bank for settlement. Accordingly, the writ petition is disposed by directing the petitioner to pay the aforesaid amount of Rs.3,14,000/- in two equal and successive monthly installments, the first installment being on 30.3.2015 and the second installment on 30.4.2015. It is made clear that if the

petitioner defaults in any one installment, then he will lose the benefit of this judgment, as also the benefit of the One Time Settlement offer put forward by the respondent bank, which is the basis of the directions in this judgment, and the bank will be free to continue recovery steps against the petitioner for the liability, as originally fixed by the bank.

The writ petition is disposed as above.

A.K.JAYASANKARAN NAMBIAR
JUDGE

prp