

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR.JUSTICE V.CHITAMBARESH

MONDAY, THE 5TH DAY OF JANUARY 2015/15TH POUSHA, 1936

WP(C).No. 7780 of 2014 (V)

PETITIONER:

**THALAPPALAM SERVICE CO-OPERATIVE BANK LTD.NO.3937
PLASSANAL, KOTTAYAM DISTRICT
RERPESENTED BY ITS SECRETARY, MOLY KURIAN**

**BY ADVS.SRI.P.V.BABY
SRI.A.N.SANTHOSH**

RESPONDENTS:

**1. KERALA STATE CO-OPERATIVE RUBBER MARKETING
FEDERATION LTD.
P.B NO.15, GHANDHI NAGAR, KOCHI 682020**

**2. THE REGISTRAR OF CO-OPERAITVE SOCIETIES,
TRIVANDRUM 695001**

**R1 BY ADVS. SRI.JAGAN ABRAHAM M. GEORGE
SRI.P.JAYABAL MENON
R2 BY GOVERNMENT PLEADER SRI. T.R. RAJESH**

**THIS WRIT PETITION (CIVIL) HAVING BEEN FINALLY HEARD ON
05-01-2015, THE COURT ON THE SAME DAY DELIVERED THE
FOLLOWING:**

DCS

APPENDIX

PETITIONER(S)' EXHIBITS :-

- EXHIBIT P1 TRUE PHOTOCOPY OF THE STATEMENT SHOWING THE DATE OF
DEPOSIT AMOUNT RATE OF INTEREST, INTEREST DUE AND DUE
DATE OF THE PETITIONER WITH THE 1ST RESPONDENT**
- EXHIBIT P2 TRUE PHOTOCOPY OF THE COVERING LETTER DATED 31-10-2013
ISSUED BY THE 1ST RESPONDENT TO THE PETITIONER**
- EXHIBIT P3 TRUE PHOTOCOPY OF THE LETTER DATED 07.06.2008 SENT BY
THE PETITIONER TO THE 1ST RESPONDENT**
- EXHIBIT P4 TRUE PHOTOCOPY OF THE LETTER DATED 14.05.2009 SENT BY
THE PETITIONER TO THE 1ST RESPONDENT**

RESPONDENT(S)' EXHIBITS:-

- EXHIBIT R1(a) TRUE COPY OF THE JUDGMENT IN W.A. NO. 1202/2007
DATED 24.05.2007**
- EXHIBIT R1(b) COPY OF THE MINUTES OF THE MEETING CONVENED BY
THE HON'BLE MINISTER OF CO-OPERATIVE SOCIETIES ON
11.03.2014**

/TRUE COPY/

P.A. TO JUDGE

DCS

V. CHITAMBARESH, J

W.P.(C). NO. 7780 OF 2014

Dated this the 05th day of January, 2015

JUDGMENT

The limited prayer put forth is for a direction to pay the amount due under three fixed deposits which have matured. The following are the details of the fixed deposits made by the petitioner with the first respondent Federation:-

- i) F.D. No. 04349 - Rs. 10 Lakhs
- ii) F.D. No. 04324 - Rs. 10 Lakhs
- iii) F.D. No. 04859 - Rs. 30 Lakhs

2. Ext. P3 letter reflects that the fixed deposit receipts have been surrendered by the petitioner to the first respondent as early as on 07.06.2008. There is no justification in not disbursing the amount even after the expiry of about six years thereafter. The acceptance of the fixed deposits from the petitioner and the liability of the first respondent is not seriously disputed. The first respondent has a case that the fixed deposits made by the petitioner have been renewed time and again. There cannot be any unilateral renewal of fixed deposits after the same is surrendered as evident by Exts. P3 and P4 letters.

3. The writ petition is disposed of directing the first respondent to release the principal amount due under the

fixed deposit receipts referred to above within a period of three months. There is however a serious dispute with regard to the amount liable to be paid to the petitioner by way of interest. The petitioner is free to invoke the remedy under Section 69 of the Kerala Co-operative Societies Act for realisation of the amount due as interest on the fixed deposit receipts referred to above.

**V. CHITAMBARESH
JUDGE**

DCS