IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR. JUSTICE DAMA SESHADRI NAIDU

FRIDAY,THE 4TH DAY OF DECEMBER 2015/13TH AGRAHAYANA, 1937

WP(C).No. 12412 of 2014 (B)

PETITIONER : -

SURESH KUMAR.P.T., AGED 46 YEARS,
S/O.P.Q THANKAPPAN NAIR,
R/AT NEAR RAILWAYGATE,
CHERUVATHUR P.O, CHERUVATHUR VILLAGE,
HOSDURG TALUK, KASARAGOD

BY ADV.SRI.T.B.SHAJIMON

RESPONDENTS : -

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1. THE SECRETARY,
THE HOSDURG PRIMARY CO-OP AGRICULTURAL &
RURAL DEVELOPMENT BANK LTD,
KANHANGAD P.O, KANHANGAD, KASARAGOD DISTRICT - 673 571.

2. THE JOINT REGISTRAR OF CO-OPERATIVE SOCIETIES GENERAL,
CIVIL STATION, KASARAGOD - 673 571.

3. THE SPECIAL SALE OFFICER/SENIOR INSPECTOR,
THE HOSDURG PRIMARY CO-OP. AGRICULTURAL & RURAL
DEVELOPMENT BANK LTD, KANHANGAD.P.O.,
KANHANGAD, KASARAGOD - 673 571.

R1 BY ADV.SRI.V.G.ARUN
R1 BY ADV.SRI.T.R.HARIKUMAR
BY GOVERNMENT PLEADER SRI. G. GOPAKUMAR

THIS WRIT PETITION (CIVIL) HAVING BEEN FINALLY HEARD ON 04-12-2015, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

WP(C).No. 12412 of 2014 (B)

APPENDIX

PETITIONER'S EXHIBITS : -

EXHIBIT P1 : PHOTO COPY OF THE SALE NOTICE.

EXHIBIT P2 : NOTICE U/S 19 TO 25 AND RULE 8 OF THE KERALA STATE CO-OPERATIVE (AGRICULTURAL AND RURAL DEVELOPMENT BANKS) ACT AND RULES DATED 19/04/2014.

RESPONDENTS' EXHIBITS : - NIL.

// TRUE COPY //

P.A. TO JUDGE

DMR/-

DAMA SESHADRI NAIDU, J.

W.P.(c) No. 12412 of 2014

Dated this the 04th day of December, 2015

JUDGMENT

Heard the learned counsel for the petitioner and the learned counsel for the respondent Bank, as well as the learned Government Pleader, apart from perusing the record.

2. Briefly stated, the petitioner availed himself of a loan of Rs.4,00,000/- from the respondent Bank. Admittedly, he has repaid Rs.1,20,000/- and now the total outstanding amount in the loan account is Rs.5,76,000/-. As on 17.11.2015, the overdue amount in the loan account is Rs.2,27,416.

3. Ventilating his grievance that he could not repay the loan amount owing to his stringent financial constraints and that in the meanwhile the respondent Bank has been initiating recovery proceedings against him, the petitioner has filed the present writ petition.

4. The learned counsel for the petitioner has submitted that at no point of time has the petitioner got any intention of evading the loan. On the other hand, the petitioner, according to the learned counsel, is willing to pay the entire amount due,

in instalments. He has fairly submitted that though the petitioner could not, as a matter of right, insist on his paying the loan amount in monthly instalments, he has sought the intervention of this Court purely owing to his financial constraints.

5. The learned counsel for the respondent Bank, having initially opposed the claims and contentions of the petitioner, has eventually consented, based on instructions, that if the petitioner undertakes to pay the accumulated arrears of Rs.2,27,416/- in the loan account in ten equal monthly instalments along with regular instalments, the Bank is willing to accept the same.

6. In the facts and circumstances, as has been mutually agreed on by both the parties, this Court disposes of the writ petition directing the petitioner to repay accumulated arrears of Rs.2,27,416/- to the respondent Bank in ten equal monthly instalments along with regular instalments beginning from January 2016.

Needless to observe, if any default is committed by the petitioner in repaying the loan amount as per the repayment schedule mutually agreed on, the respondent Bank is at liberty to proceed further without reference to this judgment. No order as to costs.

DAMA SESHADRI NAIDU
JUDGE

DMR/-