IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR.JUSTICE K.VINOD CHANDRAN

TUESDAY, THE 28TH DAY OF APRIL 2015/8TH VAISAKHA, 1937

WP(C).No. 12377 of 2015 (V)

PETITIONER(S):

V.N. MOHANAN NAIR, AGED 59 YEARS,
S/O.NARAYANAN NAIR, VATTOLIL HOUSE,
IRINGOLE P.O., PERUMBAVOOR, ERNAKULAM.

BY ADVS.SRI.G.P.SHINOD,
SRI.RAM MOHAN.G.,
SRI.MANU V.,
SRI.GOVIND PADMANAABHAN,
SRI.AJIT G.ANJARLEKAR,
SRI.P. SUKUMARAN NAYAR.

RESPONDENT(S):

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1. BANK OF INDIA, ZONAL OFFICE,
   KERALA ZONE, KALOOR TOWERS,
   KALOOR, KOCHI-682 017,
   REPRESENTED BY ITS AUTHORIZED OFFICER.

2. THE ZONAL MANAGER, BANK OF INDIA,
   ZONAL OFFICE, KERALA ZONE,
   KALOOR TOWERS, KALOOR, KOCHI-682 017.

3. THE MANAGER, BANK OF INDIA,
   PERUMBAVOOR BRANCH, PERUMBAVOOR,
   ERNAKULAM-683 542.

BY ADV. SRI.B.SATHEEZ CHANDRAN, SC.

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 28-04-2015, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

rs.

WP(C).No. 12377 of 2015 (V)

APPENDIX

PETITIONER'S EXHIBITS:-

EXT.P1	COPY OF THE POSSESSION NOTICE DATED 21/10/2010 ISSUED BY THE FIRST RESPONDENT.
EXT.P2	COPY OF THE TERMS OF COMPROMISE DATED 06/12/2014 ENTERED INTO BEFORE THE NATIONAL LOK ADALAT IN S.A. NO.658/2010.
EXT.P3	COPY OF THE REPRESENTATION DATED 05/03/2015 SUBMITTED BY THE PETITIONER BEFORE THE FIRST RESPONDENT THROUGH THE SECOND RESPONDENT.

RESPONDENT'S EXHIBITS:- NIL.

//TRUE COPY//

P.S. TO JUDGE

rs.

K. Vinod Chandran, J.

W.P(C) No.12377 of 2015-V

Dated this the 28th day of April, 2015

JUDGMENT

The petitioner seeks interdiction of the recovery proceedings intended to be initiated by the respondent-Bank for reason of the petitioner having not complied with the terms of compromise as agreed to before the National Lok Adalath, by Exhibit P2.

2. As per Exhibit P2 compromise, settlement was agreed to by the respondent-Bank for a total amount of Rs.11,00,000/- [Rupees eleven lakhs] in two instalments, the 1st of Rs.25,000/- [Rupees twenty five thousand] on or before 28.12.2014 and the balance of Rs.10,75,000/- [Rupees ten lakhs and seventy five thousand only] on or before 06.03.2015. It is only on failure to deposit the balance amounts that the Bank has initiated the recovery proceedings. It would not be proper for this Court to interfere with such proceedings, especially since the terms of the compromise have been arrived at in settlement of the issues with open eyes by the petitioner before the National Lok Adalat.

3. However, if the petitioner pays the 2nd instalment with interest at the rate of 12% per annum on or before 15.06.2015 [i.e., interest for Rs.10,75,000/- from 06.03.2015 to 15.06.2015], the compromise shall be given effect to; otherwise, the petitioner shall be proceeded with. The proceedings, if any, initiated by the Bank shall be kept in abeyance till 15.06.2015 to facilitate the petitioner to make the deposit. The learned counsel for the petitioner submits that the Bank had agreed to such deposit being made without interest. That would be a matter which could be decided by the Bank, *de hors* the direction herein to pay interest at the rate of 12%.

The writ petition is dismissed with the above direction.

Sd/-
K. Vinod Chandran,
Judge

vku/

[true copy]