

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR. JUSTICE DAMA SESHADRI NAIDU

WEDNESDAY, THE 3RD DAY OF JUNE 2015/13TH JYAISHTA, 1937

WP(C).No. 12948 of 2015 (P)

PETITIONERS : -

1. DEVASSIA, AGED 63 YEARS,
S/O. PATHROSE, UTHUNIKALIYIL HOUSE,
PALAKKAYAM P.O., VIA MANNARKKAD,
PALAKKAD DISTRICT.
2. SHIBU DEVASSIA, AGED 31 YEARS,
S/O. DEVASSIA, UTHUNIKALIYIL HOUSE,
PALAKKAYAM P.O., VIA MANNARKKAD,
PALAKKAD DISTRICT.

BY ADVS.SRI.BINOY VASUDEVAN
SMT.P.G.BABITHA

RESPONDENTS : -

1. THE JOINT REGISTRAR OF CO-OPERATIVE SOCIETIES,
PALAKKAD – 678 101.
2. THE MANNARKKAD PRIMARY CO-OPERATIVE AGRICULTURAL
AND RURAL DEVELOPMENT BANK, LIMITED NO.P-934,
MANNARKKAD PO, PALAKKAD DISTRICT – 678 105.
3. THE SALE OFFICER,
THE MANNARKKAD PRIMARY CO-OPERATIVE AGRICULTURAL
AND RURAL DEVELOPMENT BANK, LIMITED NO. P-934,
MANNARKKAD P.O., PALAKKAD DISTRICT – 678 105.

BY ADV.SRI.P.K.VIJAYAMOHANAN
BY ADV.SRI.NISHIL.P.S.
BY Sr. GOVERNMENT PLEADER SRI. G. GOPAKUMAR

THIS WRIT PETITION (CIVIL) HAVING BEEN FINALLY HEARD ON
03-06-2015, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

WP(C).No. 12948 of 2015 (P)

APPENDIX

PETITIONERS' EXHIBITS : -

EXHIBIT P1 : TRUE COPY OF DOCUMENT NO.711/1983 OF S.R.O, MANNARKKAD.

EXHIBIT P2 : TRUE COPY OF DOCUMENT NO.2581/05 OF S.R.O., MANNARKKAD.

EXHIBIT P3 : TRUE COPY OF THE NOTICE ISSUED BY THE THIRD RESPONDENT
DATED 16.3.2015.

EXHIBIT P4 : TRUE COPY OF THE REPRESENTATION SUBMITTED BY THE
PETITIONERS BEFORE THE FIRST RESPONDENT ON 4.4.2015.

RESPONDENTS' EXHIBITS : - NIL.

// TRUE COPY //

P.A. TO JUDGE

DMR/-

DAMA SESHADRI NAIDU, J.

W.P.(c) No. 12948 of 2015

Dated this the 03rd day of June, 2015

JUDGMENT

Heard the learned counsel for the petitioners and the learned Counsel for the respondents, as well as the learned Government Pleader, 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. Briefly stated, the petitioners, who availed themselves of agricultural loan from the second respondent Bank in 2011, committed default in course of time. When the respondent Bank initiated recovery proceedings and desired to put for sale the mortgaged property, the petitioners have approached this Court.

3. On 24.04.2015, this Court stayed all further proceedings pursuant to Exhibit P3 for a period of two months, on the condition of the petitioners remitting a sum

of Rs.50,000/-, which amount, according to the learned counsel for the petitioners, has already been paid in compliance thereof. The balance amount coming to about Rs.1,00,000/-, the learned counsel for the petitioners has urged this Court to provide the facility of installment to the petitioners so that they could pay it without further default.

4. The learned counsel for the respondent Bank has fairly submitted that, notwithstanding the default committed by the petitioners earlier, the respondent Bank is willing to provide one more chance to the petitioners.

5. In the facts and circumstances, as has been mutually agreed by the petitioners and the respondent Bank before me this day, the writ petition is disposed of directing the petitioners to repay the balance loan amount in ten equal monthly instalments beginning from 01.07.2015. Needless to observe, if any default is committed in repaying the loan amount as per the mutually agreed repayment schedule, the respondent Bank is at liberty to proceed further without reference to this judgment. It is further observed that so long as the petitioners continue to pay the loan amount in instalments, as has been indicated above,

the respondent Bank shall not initiate any coercive steps.

With the above observations, this writ petition is disposed of.

**DAMA SESHADRI NAIDU
JUDGE**

DMR/-