IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR. JUSTICE DAMA SESHADRI NAIDU

MONDAY,THE 25TH DAY OF MAY 2015/4TH JYAISHTA, 1937

WP(C).No. 15182 of 2015 (W)

PETITIONER : -

SATHYASANKARA DEVA POOJITHAYA,
S/o KESAVA DEVA POOJITHAYA, AGED 50 YEARS,
POOJAPURAM HOUSE, KUMBLA P.O.,
ARIKADY VILLAGE, KASARGOD TALUK,
KASARAGOD DISTRICT – 671 321.

BY ADVS.SRI.V.A.SATHEESH
SRI.V.T.MADHAVAN UNNI
SRI.J.ABHILASH

RESPONDENTS : -

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1. THE KASARAGOD PRIMARY CO-OP. AGRICULTURAL AND RURAL DEVELOPMENT BANK LTD,
   KASARAGOD P.O., KASARAGOD DISTRICT – 671 121,
   REPRESENTED BY ITS SECRETARY.

2. THE SPECIAL SALE OFFICER,
   THE KASARAGOD PRIMARY CO-OPERATIVE AGRICULTURAL AND RURAL DEVELOPMENT BANK LTD,
   KASARAGOD P.O., KASARAGOD DISTRICT – 671 121.

BY Sr. GOVERNMENT PLEADER SRI. T.R. RAJESH
R1 BY ADV. SRI.PUSHPARAJAN KODOTH

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 25-05-2015, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

WP(C).No. 15182 of 2015 (W)

APPENDIX

PETITIONER'S EXHIBITS :

EXHIBIT P1 : TRUE COPY OF THE NOTICE OF PROCLAMATION OF SALE OF PROPERTY DATED 4.4.2015 ISSUED BY THE 2nd RESPONDENT.

RESPONDENTS' EXHIBITS : NIL.

// TRUE COPY //

P.A. TO JUDGE

DMR/-

DAMA SESHADRI NAIDU, J.

W.P.(c) No. 15182 of 2015

Dated this the 25th day of May, 2015

JUDGMENT

Heard the learned counsel for the petitioner and the learned counsel for the respondents, 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 petitioner, who is said to be an agriculturalist, has availed himself of agricultural loan from the first respondent Bank after mortgaging his agricultural land and residential building. Presently, the outstanding amount is said to be Rs.15,27,473/-, exclusive of other incidental charges.

3. Ventilating his grievance that the petitioner could not repay the loan amount owing to stringent financial constraints faced by him and that in the meanwhile the

respondent Bank has been taking steps to bring the mortgaged property to sale, 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, contends the learned counsel, is willing to pay the entire amount due, in instalments. The learned counsel has fairly submitted that though the petitioner could not as a matter of right insist on his having the payment of the loan amount in monthly instalments, purely owing to financial constraints he has sought the intervention of this Court.

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 entire amount outstanding in the loan account in eight equal monthly instalments, the Bank is willing to accept the same. He has, further, insisted that if there had to be any default on the part of the petitioner in the payment of the said agreed

EMIs, the respondent Bank ought to be given liberty to seek further in the matter.

6. In the facts and circumstances, having regard to the respective submissions of the learned counsel for the petitioner and the learned counsel for the respondents, this Court disposes of the present writ petition with a direction to that the petitioner pay the entire amounts outstanding in the loan account in eight equal monthly instalments beginning from 1st June, 2015. It is made abundantly clear that if the petitioner commits any default in paying the EMIs, the respondent Bank is at liberty to proceed further without further reference to the present judgment.

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

DAMA SESHADRI NAIDU
JUDGE

DMR/-