

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR. JUSTICE DAMA SESHADRI NAIDU

FRIDAY, THE 3RD DAY OF JULY 2015/12TH ASHADHA, 1937

WP(C).No. 15193 of 2015 (Y)

PETITIONER:

JOSE K.M., AGED 55 YEARS,
S/O. MATHEW, KURUTHULANGARA HOUSE,
MARATHIKKARA PUTHUR PANCHAYATH, THRISSUR - 680 001.

BY ADV. SRI.M.G.SREEJITH

RESPONDENTS:

1. ASSISTANT REGISTRAR OF CO-OPERATIVE SOCIETIES (GENERAL),
OFFICE OF THE ASSISTANT REGISTRAR OF CO-OPERATIVE
SOCIETIES (GENERAL), THRISSUR - 680 003.
2. SPECIAL SALE OFFICER,
KUTTANELLORE SERVICE CO-OPERATIVE BANK LIMITED NO. 758
KUTTANELLOOR, THRISSUR - 680 003.
3. SECRETARY,
KUTTANELLORE SERVICE CO-OPERATIVE BANK LIMITED NO. 758
P.O. KUTTANELLORE, THRISSUR - 680 003.

R3 BY ADV. SRI.P.C.SASIDHARAN
R BY SRI. SHYSON P. MANGUZHA, GOVERNMENT PLEADER

THIS WRIT PETITION (CIVIL) HAVING BEEN FINALLY HEARD ON
03-07-2015, THE COURT ON THE SAME DAY DELIVERED THE
FOLLOWING:

WP(C).No. 15193 of 2015 (Y)

: 2 :

APPENDIX

PETITIONER'S EXHIBITS :

EXHIBIT-P1-TRUE COPY OF THE AWARD DATED 23/08/2012.

EXHIBIT-P2-TRUE COPY OF THE INTERIM ORDER OF THE HON'BLE HIGH COURT
DATED 25.07.2014 IN W.P(C) 19224/2014

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EXHIBIT-P3-TRUE COPY OF THE JUDGMENT IN W.P(C) 19224/2014 DATED
30/09/2014.

EXHIBIT-P4-TRUE COPY OF THE SALE NOTICE DATED 16/04/2015 ISSUED BY THE
2ND RESPONDENT.

RESPONDENTS' EXHIBITS : NIL

/True Copy/

P.A to Judge.

DAMA SESHADRI NAIDU, J.

W.P. (C) No. 15193 of 2015 (Y)

Dated this the 3rd day of July, 2015.

JUDGMENT

Heard the learned counsel for the petitioner and the learned Standing Counsel for the respondent Bank, 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 availed himself of a loan of ₹5,00,000/- in 2010 after mortgaging his property. In course of time, when he committed default, the 3rd respondent Bank initiated recovery proceedings, which compelled the petitioner to file W.P.(C) No. 19224 of 2014 before this Court. Eventually, this Court disposed of the said writ petition through Ext.P3 judgment providing the leverage of paying the outstanding amount in six equal monthly instalments.

3. As the petitioner once again committed default, the respondent Bank issued Ext.P4 sale notice. Yet again

aggrieved, the petitioner has filed the present writ petition.

4. Initially, based on the interim direction given on 26.05.2015 suspending the operation of Ext.P4, the petitioner paid, meeting the pre-condition, an amount of ₹ 2,00,000/- from and out of the total outstanding loan amount of ₹5,19,715, the said amount having quantified in an arbitration award.

5. Today, at the Bar, after initial submissions from either side, both the learned counsel for the petitioner and the respondent Bank have agreed that the petitioner could be given one last chance to pay off the outstanding amount in ten monthly instalments, after deducting ₹2,00,000 paid pursuant to the interim direction of this Court.

6. In the facts and circumstances, essentially based on the compromise struck between the parties, as has been represented by the respective counsel, this Court disposes of the writ petition enabling the petitioner to pay off the balance loan amount in ten equal monthly instalments beginning from 01.08.2015.

Needless to observe that if there is any default yet again, the respondent Bank is at liberty to proceed further to recover the loan amount, without reference to the present judgment. It is further made clear that this Court is not inclined to entertain one more writ petition, if the petitioner persists with his default.

sd/- DAMA SESHADRI NAIDU, JUDGE.

rv

