

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR. JUSTICE V. CHITAMBARESH

MONDAY, THE 2ND DAY OF MARCH 2015/11TH PHALGUNA, 1936

WP(C).No. 15481 of 2014 (I)

PETITIONER:

THE MULLAKODI CO-OPERATIVE RURAL BANK LIMITED NO.F-1230,
P.O.KOLACHERRY, KANNUR DISTRICT, PIN: 670 601,
REPRESENTED BY ITS SECRETARY.

BY ADV. SRI.O.D.SIVADAS

RESPONDENTS:

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1. STATE OF KERALA REPRESENTED BY
THE SECRETARY TO GOVERNMENT
CO-OPERATIVE DEPARTMENT,
THIRUVANANTHAPURAM.
 2. THE REGISTRAR OF CO-OPERATIVE SOCIETIES,
THIRUVANANTHAPURAM.
 3. THE CHAIRMAN, THE KERALA STATE CO-OPERATIVE
RUBBER MARKETING FEDERATION LIMITED,
P.B. NO.15, GANDHI NAGAR, KOCHI - 682 020.
 4. MANAGING DIRECTOR, THE KERALA STATE
CO-OPERATIVE RUBBER MARKETING FEDERATION
LIMITED, P.B. NO.15, GANDHI NAGAR, KOCHI -682 020.
 5. THE KERALA STATE CO-OPERATIVE RUBBER
MARKETING FEDERATION LIMITED, P.B.NO.15,
GANDHI NAGAR, KOCHI - 682 202 REPRESENTED
BY ITS MANAGING DIRECTOR.

R4&R5 BY ADV. SRI.JAGAN GEORGE
R4&R5 BY ADV. SRI.P.JAYABAL MENON
BY GOVERNMENT PLEADER SRI. GIKKU JACOB

THIS WRIT PETITION (CIVIL) HAVING BEEN FINALLY HEARD ON 02-03-2015, THE
COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

APPENDIX

PETITIONER(S)' EXHIBITS

- EXT.P1: TRUE COPY OF CIRCULAR DATED 22/3/1997.
- EXT.P2: TRUE COPY OF THE LETTER DT. 15/4/1997.
- EXT.P3: TRUE COPY OF THE LETTER DT. 07/2/2001.
- EXT.P4: TRUE COPY OF LETTER DATED 22/9/2005.
- EXT.P5: TRUE COPY OF THE LETTER DT. 24/11/2005.
- EXT.P6: TRUE COPY OF THE LETTER DT. 3/12/2013.
- EXT.P7: TRUE COPY OF THE PROCEEDINGS DATED 11/3/14.

RESPONDENT(S)' EXHIBITS

- EXHIBIT R4(a) TRUE COPY OF THE JUDGMENT IN WA NO. 1202/2007 DATED 24.05.2007.
- EXHIBIT R4(b) TRUE COPY OF THE JUDGMENT IN WP(C) NO. 4566 OF 2007.
- EXHIBIT R4(c) TRUE COPY OF THE JUDGMENT IN WA NO. 2759 OF 2007.
- EXHIBIT R4(d) TRUE COPY OF THE DETAILS OF THE DEPOSIT AMOUNT AND PAYMENT OF INTEREST.

/TRUE COPY/

P.A. TO JUDGE.

V. CHITAMBARESH, J

WP(C) NO. 15481 OF 2014

Dated this the 2nd day of March, 2015

JUDGMENT

The petitioner seeks refund of the fixed deposit of the sum of ₹50 lakhs with interest thereon. It is conceded that a portion of the interest has already been paid by the fifth respondent Federation.

2. Respondents 3 to 5 are directed to refund the amount due to the petitioner in ten equal monthly instalments starting from 31.03.2015. The petitioner is entitled to initiate proceedings in contempt in case respondents 3 to 5 commit default in the payment of instalments as undertaken.

3. The above direction will operate as regards the principal amount due since there exists dispute between the parties as regards the rate of interest.

The Writ Petition is disposed of.

**V. CHITAMBARESH
JUDGE**