

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR.JUSTICE A.MUHAMED MUSTAQUE

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

WP(C).No.16491 of 2015 (J)

PETITIONER:

**JOHN K.THOMAS,AGED 65 YEARS,BUSINESS,
S/O.THOMAS,RESIDING AT KUNNAPPALLIL HOUSE
KUZHIMATTOM P.O.,KOTTAYAM DISTRICT,PIN - 686 533.**

**BY ADVS.SRI.JACOB CHACKO
SRI.MATHEWS JOSEPH**

RESPONDENT:

**THE AUTHORIZED OFFICER/CHIEF MANAGER,
SYNDICATE BANK,REGIONAL OFFICE,IST FLOOR,
PIONEER TOWERS,SHANMUGHAM ROAD,ERNAKULAM -682 031.**

BY SRI.R.S.KALKURA,SC,SYNDICATE BANK

**THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION
ON 03-06-2015, THE COURT ON THE SAME DAY DELIVERED THE
FOLLOWING:**

pk

WP(C).No.16491 of 2015 (J)

APPENDIX

PETITIONER'S EXHIBITS:

EXT.P-1:TRUE COPY OF THE REPRESENTATION DATED 18.9.2013.

**EXT.P-2:TRUE COPY OF THE REPRESENTATION DATED 12.5.2015 BY THE
PETITIONER.**

**EXT.P-3:TRUE COPY OF THE LETTER DATED 26.5.2015 ISSUED BY THE
RESPONDENT TO THE PETITIONER.**

RESPONDENT'S EXHIBITS:

NIL

//TRUE COPY//

P.S. TO JUDGE

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A.MUHAMED MUSTAQUE, J.

W.P.(C) No.16491 of 2015

Dated this the 3rd day of June, 2015

J U D G M E N T

The petitioner availed a loan from the respondent Bank in the year 2009. Due to default in repayment of the loan amount, the Bank initiated recovery proceedings against him. As per Ext.P1, he has approached the respondent for getting the benefit of 'One Time Settlement Scheme' ('OTS' for short). However, as per Ext.P3, the petitioner was informed that, unless he remits 25% of the liability, his request for the benefit of OTS Scheme cannot be considered. Aggrieved by the same, the petitioner approached this Court.

2. The petitioner submits that, now he is prepared to remit 25% of the total outstanding amount and make a fresh proposal.

3. The learned Standing Counsel for the Bank opposes the prayer of the petitioner and submits that, the petitioner has approached the Debt Recovery Tribunal and obtained a conditional stay order against the recovery proceedings initiated by the respondent. Due to non compliance with the conditions in the stay order, DRT vacated the stay.

4. Considering the facts and circumstances of the case, I am of the view that, if the petitioner wants to settle the entire due, the petitioner has to remit 25% of the total outstanding liability within two weeks. If such payment is made, the Bank shall consider the

application for One Time Settlement Scheme, in accordance with law, within a further period of two weeks. Till the proposal for One Time Settlement Scheme is worked out, no coercive proceedings shall be taken against the petitioner, if he remits 25% of the amount within two weeks from today.

This writ petition is disposed of as above.

Sd/-
A.MUHAMED MUSTAQUE, JUDGE.

AV