

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR. JUSTICE DAMA SESHADRI NAIDU

TUESDAY, THE 30TH DAY OF JUNE 2015/9TH ASHADHA, 1937

WP(C).No. 16981 of 2015 (W)

PETITIONER:

K.P.JAFER,
S/O.MUHAMMED BAPPU, KOORIMANNIL PATTIYIL HOUSE,
VALLIKAPATTA P.O., PERINTHALMANNA TALUK,
MALAPPURAM DISTRICT.

BY ADVS.SRI.P.VENUGOPAL (1086/92)
SMT.T.J.MARIA GORETTI

RESPONDENTS:

-
1. PERINTALMANNA COOPERATIVE AGRICULTURAL
& RURAL DEVELOPMENT BANK LTD.,
PERINTHALMANNA P.O.,
MALAPPURAM DISTRICT PIN 679 322.
 2. SPECIAL SALE OFFICER,
PERINTHALMANNA CO-OPERATIVE AGRICULTURAL & RURAL
DEVELOPMENT BANK LTD.,
PERINTHALMANNA P.O., MALAPPURAM DISTRICT PIN 679 322.

R1 BY ADV. SRI.E.K.MADHAVAN, SC
R1 BY ADV. SMT.P.VIJAYAMMA
R1 BY ADV. SRI.V.KRISHNA MENON
R1 BY ADV. SRI.DENNY DEVASSY
R1 BY ADV. SMT.J.SURYA

THIS WRIT PETITION (CIVIL) HAVING BEEN FINALLY HEARD ON
30-06-2015, THE COURT ON THE SAME DAY DELIVERED THE
FOLLOWING:

WP(C).No. 16981 of 2015 (W)

: 2 :

APPENDIX

PETITIONER'S EXHIBITS :

EXHIBIT P1 TRUE COPY OF THE SALE NOTICE DATED 07-05-2015 ISSUED BY THE
SECOND RESPONDENT

RESPONDENTS' EXHIBITS : NIL

/True Copy/

P.A to Judge.

DAMA SESHADRI NAIDU, J.

W.P.(C). No. 16981 of 2015 (W)

Dated this the 30th day of June, 2015.

JUDGMENT

Heard the learned counsel for the petitioner and the learned Standing 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. The petitioner, a borrower from the first respondent Bank, assailed Ext.P1 sale notice, which was issued by the first respondent for realisation of ₹ 11,95,191/–, being the outstanding loan amount. This Court on 08.06.2015 issued an interim direction staying the confirmation of sale for a period of one month, inasmuch as by the time the matter was taken up, the sale had been held in tune with Ext.P1 sale notice.

3. Today, the learned counsel for the petitioner has submitted that the petitioner, despite his best efforts, could not repay the loan amount owing to stringent financial conditions faced by him.

Accordingly, the petitioner has sought indulgence of this Court for a direction to the respondent Bank to receive the outstanding loan amount in instalments from the petitioner.

4. Before appreciating the submissions of the learned counsel for the first respondent Bank, it is to be placed on record that expansive as jurisdiction of Article 226 of the Constitution of India may be, I am afraid, it does not go to the extent of interdicting contractual terms, especially in a financial transaction involving public money, so as to compel the respondent Bank to agree for instalments.

5. Be that as it may, evidently being fully aware of the difficulties involved in realising the loan amounts through the process of invidious sale of the property, the learned counsel for the first respondent, to her credit, evidently on instructions, has submitted that the respondent Bank is willing to collect the outstanding loan amount in ten monthly instalments, provided the petitioner is willing to pay an amount of ₹2,00,000/- in the first month and the rest of the amount in equated monthly instalments. She has further submitted that the petitioner should pay the first instalment in two weeks.

6. The learned counsel for the petitioner has submitted that the petitioner is willing to abide by the scheme of instalments.

7. In the facts and circumstances, essentially based on the concession made by the learned counsel for the respondent Bank, this Court disposes of the writ petition with a direction to the petitioner to pay the entire outstanding loan amount in 10 monthly instalments: the first instalment being ₹ 2,00,000/- (Rupees two lakhs only) to be paid in two weeks and the rest of the amount to be paid in nine equated monthly instalments starting from 01.09.2015.

The writ petition accordingly stands disposed of.

sd/- DAMA SESHADRI NAIDU, JUDGE.

rv

