

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR. JUSTICE DAMA SESHADRI NAIDU

FRIDAY, THE 4TH DAY OF SEPTEMBER 2015/13RD BHADRA, 1937

WP(C).No. 21411 of 2015 (B)

PETITIONERS : -

1. USHA P. CHANDRAN,
PALAKKAT HOUSE,
UZHUVAMURI VILLAGE,
PATTANAKKAD, CHERTHALA (MEMBER NO.5548)
2. R. ROSHIN,
PALAKKAT HOUSE,
UZHUVAMURI VILLAGE, PATTANAKKAD,
CHERTHALA (MEMBER NO.5547)

BY ADV.SRI.A.D.SHAJAN

RESPONDENTS : -

1. VETTAKKAL SERVICE CO-OPERATIVE BANK (LTD) NO.1812,
CHERTHALA, REP.BY ITS SECRETARY - 688 524.
2. THE ASSISTANT REGISTRAR (GENERAL),
OFFICE OF THE ASSISTANT REGISTRAR OF CO-OPERATIVE SOCIETIES,
CHERTHALA - 688 524.

R1 BY ADV.SRI.T.JAYAKRISHNAN

R1 BY ADV.SRI.A.ANISH MADHAV

R2 BY GOVERNMENT PLEADER SRI. G. GOPAKUMAR

THIS WRIT PETITION (CIVIL) HAVING BEEN FINALLY HEARD ON
04-09-2015, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

WP(C).No. 21411 of 2015 (B)

APPENDIX

PETITIONERS' EXHIBITS : -

EXHIBIT P1(a) : TRUE COPY OF THE AWARD DATED 9.10.2014 IN ARC
NO.590/14 OF THE 2ND RESPONDENT TOGETHER WITH
ENGLISH TRANSLATION.

EXHIBIT P1(b) : TRUE COPY OF THE AWARD DATED 9.10.2014 IN ARC
NO.591/2014 OF THE 2ND RESPONDENT TOGETHER WITH
ENGLISH TRANSLATION.

RESPONDENTS' EXHIBITS : - NIL.

// TRUE COPY //

P.A. TO JUDGE

DMR/-

DAMA SESHADRI NAIDU, J.

W.P.(c) No. 21411 of 2015

Dated this the 04th day of September, 2015

JUDGMENT

Heard the learned counsel for the petitioners and the learned counsel for the first respondent Bank, as well as the learned Government Pleader, 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 petitioners availed themselves of two loans of ₹ 2,00,000/- and ₹ 1,00,000/- respectively from the first respondent Bank on 03.11.2007 to construct their residential building. They have committed default in the course of time.

3. Ventilating their grievance that they could not repay the loan amount owing to stringent financial constraints faced by them, and that in the meanwhile the respondent

Bank has been initiating recovery proceedings against them, the petitioners have filed the present writ petition.

4. The learned counsel for the petitioners has submitted that at no point of time have the petitioners got any intention of evading the loan. On the other hand, the petitioners, according to the learned counsel, are willing to pay the entire amount due, in instalments. He has fairly submitted that though the petitioners could not, as a matter of right, insist on their paying the loan amount in monthly instalments, they have sought the intervention of this Court purely owing to financial constraints.

5. The learned counsel for the respondent Bank, having initially opposed the claims and contentions of the petitioners, has eventually consented, based on instructions, that if the petitioners undertake to pay the entire amount outstanding in the loan account in ten equal monthly instalments, the Bank is willing to accept the same.

6. In the facts and circumstances, as has been mutually agreed on by both the parties, this Court disposes of the writ petition directing the petitioners to repay the outstanding loan amount to the respondent Bank in ten

equal monthly instalments beginning from October 2015.

Needless to observe, if any default is committed by the petitioners in repaying the loan amount as per the repayment schedule mutually agreed on, the respondent Bank is at liberty to proceed further without reference to this judgment. No order as to costs.

**DAMA SESHADRI NAIDU
JUDGE**

DMR/-