IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR. JUSTICE DAMA SESHADRI NAIDU

TUESDAY, THE 8TH DAY OF SEPTEMBER 2015/17TH BHADRA, 1937

WP(C).No. 21568 of 2015 (U)

PETITIONER:

MADHAVIKUTTY V., D/O NANIKUTTY AMMA,
AGED 50 YEARS, PALAKKATHADAM HOUSE,
ALIPARAMBU P.O., PERINTHALMANNA,
MALAPPURAM DISTRICT.

BY ADV. SMT.MINI.V.A.

RESPONDENTS:

1. THE PERINTHALMANNA SERVICE CO-OPERATIVE BANK LTD. P.534, PERINTHALMANNA P.O., MALAPPURAM DISTRICT 679 322 REP. BY ITS SECRETARY.

2. THE SPECIAL SALE OFFICER, THE PERINTHALMANNA SERVICE CO-OPERATIVE BANK LTD. P.534, PERINTHALMANNA P.O., MALAPPURAM DIST. 679 322.

BY ADV. SRI.V.RAJENDRAN

THIS WRIT PETITION (CIVIL) HAVING BEEN FINALLY HEARD ON 08-09-2015, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

APPENDIX IN WPC 21568/2015

PETITIONER'S EXHIBITS:

EXT. P1 TRUE COPY OF SALE NOTICE ISSUED BY THE RESPONDENTS DATED 2.2.2015

EXT. P1(a) TRUE COPY OF THE ENGLISH TRANSLATION OF EXT. P1

RESPONDENT'S EXHIBITS: NIL.

/TRUE COPY/

P.S. TO JUDGE

Dama Seshadri Naidu, J.

W.P.(C)No.21568 of 2015 U

Dated this the 8th day of September, 2015

JUDGMENT

Heard the learned counsel for the petitioner and the learned counsel for the respondent Bank, apart from perusing the record.

2. The petitioner, a borrower from the second respondent Bank, assailed Exhibit P1 notice directing payment of ₹ 10,05,000/- .

3. The learned counsel for the petitioner has submitted that the petitioner, despite her best efforts, could not repay the loan amount owing to stringent financial conditions faced by her. Accordingly, the petitioner has sought the indulgence of this Court for a direction to the respondent Bank to receive from the petitioner the outstanding loan amount in instalments.

4. Before appreciating the submissions of the learned counsel for the respondent Bank, I may have to observe that expansive as the jurisdiction of Article 226 of the Constitution of India is, I am afraid, it does not go to the extent of interdicting the 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 respondent Bank, to his credit, evidently on instructions, has submitted that the respondent Bank is willing to collect the outstanding loan amount in instalments.

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 50% of the outstanding loan amount within two months from today and the balance amount in ten equal monthly instalments starting from 01.12.2015. Needless to observe that, if the petitioner fails to deposit the said amount within the stipulated time, the respondent Bank is at liberty to proceed further without recourse to this Court.

Dama Seshadri Naidu, Judge

tkv