IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR. JUSTICE A.K.JAYASANKARAN NAMBIAR

FRIDAY, THE 6TH DAY OF NOVEMBER 2015/15TH KARTHIKA, 1937

WP(C).No. 22448 of 2015 (E)

PETITIONER(S):

ARCHANA C.P., D/O D. PRABHAKARAN,
AGED 24 YEARS, T.C.5/2282 (1), KAUDIAR P.O.,
THIRUVANANTHAPURAM-695 003.

BY ADVS.SRI.S.NIKHIL SANKAR,
SRI.TONY THOMAS (INCHIPARAMBIL).

RESPONDENT(S):
----

1. STATE BANK OF INDIA,
REPRESENTED BY CHIEF MANAGER/AUTHORISED OFFICER,
JAWAHAR NAGAR BRANCH, KAUDIAR P.O.,
THIRUVANANTHAPURAM-695 003.

2. ASSISTANT GENERAL MANAGER,
RACPC, L.M.S. COMPOUND,
THIRUVANANTHAPURAM-695 033.

3. REGIONAL MANAGER,
STATE BANK OF INDIA, REGIONAL OFFICE,
OPPOSITE A.K.G. CENTRE, PALAYAM,
THIRUVANANTHAPURAM-695 001.

BY ADV. SRI.S.EASWARAN, SC.

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 06-11-2015, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

rs.

WP(C).No. 22448 of 2015 (E)

APPENDIX

PETITIONER'S EXHIBITS:-

EXHIBIT P1: TRUE COPY OF THE CERTIFICATE DEPICTING THE NATURE OF DIFFERENTLY ABLED (SPECIAL CHILD) SISTER OF THE PETITIONER DATED 19.10.2012.

EXHIBIT P2: TRUE COPY OF THE RECEIPT ACKNOWLEDGING THE PAYMENT OF RS.2,00,000 TOWARDS THE LOAN ACCOUNT NO:31003506127 DATED 04.02.2015 ISSUED BY THE 1ST RESPONDENT.

EXHIBIT P3: TRUE COPY OF THE REPRESENTATION PREFERRED BY THE PETITIONER BEFORE THE 1ST RESPONDENT SEEKING WAIVER OF INTEREST AND PENALTY IN THE LOAN ACCOUNT NO:31003506127 DATED 15.04.2015.

EXHIBIT P4: TRUE COPY OF THE REPLY ISSUED BY THE 2ND RESPONDENT DECLINING TO GRANT AND WAIVER OF INTEREST AND PENALTY TOWARDS LOAN ACCOUNT NO:31003506127 DATED 29.04.2015.

EXHIBIT P5: TRUE COPY OF THE REPRESENTATION SEEKING ONE TIME SETTLEMENT FACILITY PREFERRED BY THE PETITIONER BEFORE 3RD RESPONDENT GRANTING CERTAIN RELAXATIONS AND WAIVER TO THE MAXIMUM EXTENT POSSIBLE TO REPAY THE LOAN AMOUNT DUE IN LOAN ACCOUNT NO:31003506127 DATED 15.07.2015.

RESPONDENT'S EXHIBITS:- NIL.

//TRUE COPY//

P.S. TO JUDGE

rs.

A.K.JAYASANKARAN NAMBIAR, J.

W.P.(C).NO.22448 OF 2015 (E)

Dated this the 6th day of November, 2015

J U D G M E N T

The petitioner, who had availed of an educational loan from the respondent bank, has approached this Court seeking a direction to the respondent bank not to charge pre-closure charges in connection with the repayment of the loan, since the petitioner intends to close the loan account even prior to the expiry of the repayment period granted.

2. The learned Standing counsel for the respondent bank would submit that the respondent bank is prepared to waive the pre-closure charges and the petitioner can close the loan account by repaying the loan amounts faster.

3. I have heard the learned counsel appearing for the petitioner as also the learned Standing counsel appearing for the respondent bank.

On a consideration of the facts and circumstances of the case and the submissions made across the bar, I dispose the writ petition with the following directions:-

(i) The total amount outstanding from the petitioner to the respondent bank, is stated to be Rs.7,50,547/- together with accrued interest from 16.10.2015. Accordingly, if the petitioner pays the said amount of Rs.7,50,547/- together with accrued interest from 16.10.2015 in six equal and successive monthly installments commencing from 30.11.2015, then the loan account of the petitioner shall be treated as closed on receipt of the said amounts.

(ii) If the petitioner commits a default in respect of any of the installments, then it will be open to the respondent bank to proceed agisnt the petitioner in the event of any default in payment of the orignal amount.

(iii) It is made clear that while permitting the petitioner to discharge her liability as above, the respondent bank shall not charge any pre-closure charges in respect of the loan account.

A.K.JAYASANKARAN NAMBIAR
JUDGE

prp/6/11/15