IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR. JUSTICE DAMA SESHADRI NAIDU

THURSDAY, THE 15TH DAY OF OCTOBER 2015/23RD ASWINA, 1937

WP(C).No. 23002 of 2015 (A)

PETITIONER : -

SIVASANKARAN, AGED 65 YEARS,
S/O.CHATHUKUTTY, AMBATTUPARAMBIL HOUSE,
DESAMANGALAM VILLAGE, THALAPILLY TALUK,
VADAKKANCHERRY, THRISUR DISTRICT

BY ADVS.SRI.P.VIJAYABHANU (SR.)
SRI.AJEESH K.SASI
SRI.UNNI SEBASTIAN KAPPEN

RESPONDENTS : -

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1. THALAPPILLY TALUK PRIMARY CO-OPERATIVE AGRICULTURAL RURAL DEVELOPMENT BANK LIMITED (NO. R 1354),
REPRESENTED BY ITS SECRETARY,
VADAKKANCHERRY, THRISSUR DISTRICT, PIN 683582.

2. MANAGER CUM RECOVERY OFFICER,
THALAPPILLY TALUK PRIMARY CO OPERATIVE AGRICULTURAL RURAL DEVELOPMENT BANK LIMITED (NO.R 1354),
VADAKKANCHERRY, THRISSUR DISTRICT, PIN 683582.

BY ADV.SRI.DILIP J. AKKARA

THIS WRIT PETITION (CIVIL) HAVING BEEN FINALLY HEARD ON 15-10-2015, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

WP(C).No. 23002 of 2015 (A)

APPENDIX

PETITIONER'S EXHIBITS : -

EXHIBIT P1 :   TRUE COPY OF THE NOTICE ISSUED BY THE 2ND RESPONDENT DATED 26.06.2015 WITH ENGLISH TRANSLATION.

RESPONDENTS' EXHIBITS : - NIL.

// TRUE COPY //

P.A. TO JUDGE

DMR/-

DAMA SESHADRI NAIDU, J.

W.P.(c) No. 23002 of 2015

Dated this the 15th day of October, 2015

JUDGMENT

Heard the learned counsel for the petitioner and the learned counsel for the respondent Bank, 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 petitioner availed himself of a loan from the first respondent Bank in the year 2011 by mortgaging the property having an extent of 69 cents comprised in Sy.No. 602/14 of Desamangalam Village. He has committed default in the course of time.

3. Ventilating his grievance that he could not repay the loan amount owing to stringent financial constraints faced by him and that, in the meanwhile, the respondent Bank has been initiating recovery proceedings against him, the petitioner has filed the present writ petition.

4. The learned counsel for the petitioner has submitted that at no point of time has the petitioner got any intention of evading the loan. On the other hand, the petitioner, according to the learned counsel, is willing to pay in instalments the entire

amount due. He has fairly submitted that though the petitioner could not, as a matter of right, insist on his paying the loan amount in monthly instalments, he has sought the intervention of this Court, purely owing to his financial constraints.

5. The learned counsel for the respondent Bank has submitted that the Bank is willing to regularize two loans, provided the petitioner pays in six instalments the entire accumulated outstanding amount. He has further submitted that the amount comes to about Rs.2,30,000/-.

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 petitioner to repay the outstanding loan amount to the respondent Bank in six equal monthly instalments beginning from November 2015.

Needless to observe, if any default is committed by the petitioner 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/-