IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR. JUSTICE DAMA SESHADRI NAIDU

THURSDAY, THE 13TH DAY OF AUGUST 2015/22ND SRAVANA, 1937

WP(C).No. 24513 of 2015 (L)

PETITIONER:

MADHU K,
S/O.(LATE) DAMODHARAN, KUNJIPPURAYIL HOUSE,
PALANTHODOM, WEST ELERI P.O., KASARAGOD DISTRICT.
PIN 671 314.

BY ADVS.SRI.K.M.ANEESH
SRI.K.SANTHOSH KUMAR (KALIYANAM)
SRI.ADARSH KUMAR
SRI.BIJU VARGHESE ABRAHAM
SRI.DILEEP CHANDRAN

RESPONDENTS:
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1. THE HOSDURG PRIMARY CO-OPERATIVE AGRICULTURAL
AND RURAL DEVELOPMENT BANK LTD.,
BEEMANADY BRANCH, REPRESENTED BY ITS BRANCH MANAGER,
WEST ELERI P.O.,
KASARAGOD DISTRICT POIN 671 314.

2. THE SALE OFFICER, THE HOSDURG PRIMARY CO-OPERATIVE
AND RURAL DEVELOPMENT BANK LTD.
BEEMANADY BRANCH, WEST ELERI P.O.,
KASARAGOD DISTRICT - 671 314.

R1 BY ADV. SRI.V.G.ARUN
R1 BY ADV. SRI.T.R.HARIKUMAR

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 13-08-2015, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

APPENDIX

PETITIONER'S EXHIBITS :

P1- TRUE COPY OF THE RECEIPT ISSUED BY THE RESPONDENT BANK, DATED 12.5.15.

P2- TRUE COPY OF THE PAPER PUBLICATION, DATED 5.8.15.

RESPONDENTS' EXHIBITS:

/True Copy/

P.A to Judge.

rv

DAMA SESHADRI NAIDU, J.

W.P. (C) No. 24513 of 2015 (L)

Dated this the 13th day of August, 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, having availed himself of a housing loan for ₹ 3,00,000/- in 2012 with repayment period of 15 years, in the course of time committed default. It appears, in response to the notice served on him by the respondent Bank, he paid ₹ 50,000/- on 12.05.2015. Since the further amounts remained unpaid, the respondent Bank eventually initiated recovery proceedings and issued Ext.P2 sale notice showing the petitioner's property as item No. 6 therein. Aggrieved, the petitioner has come to this Court.

3. In response to the submissions made by the learned counsel for the petitioner, the learned counsel for the respondent Bank, on instructions, has submitted that since the repayment period is 15 years, the Bank has taken a lenient view vis-a-vis the default committed by the petitioner, and that it is willing to realise the arrears, provided the petitioner pays the balance amount in

three installments.

4. The learned counsel for the petitioner has agreed for the proposal.

5. In the facts and circumstances, having regard to the respective submissions of the learned counsel for the petitioner and the learned counsel for the respondent Bank, this Court disposes of the writ petition with an observation, essentially based on the concession made by the respondent Bank, that the petitioner is at liberty to pay the outstanding loan amount, along with the expenses incurred while the Bank initiated recovery proceedings, in three monthly installments along with the regular instalments beginning from October, 2015. Consequently, Ext.P2 is set aside.

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 judgment.

sd/- DAMA SESHADRI NAIDU, JUDGE.

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