

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR.JUSTICE A.M.SHAFFIQUE

MONDAY, THE 30TH DAY OF MARCH 2015/9TH CHAITHRA, 1937

WP(C).No. 25176 of 2014 (V)

PETITIONER:

MUHAMMED HARIF, AGED 34 YEARS
S/O.KUNJABDULLA, POOVATHUPARAMBATH HOUSE
CHEEKKUNNU WEST P.O., KAKKATTIL, KOZHIKODE DISTRICT.

BY ADV. SRI.JOHN JOSEPH(ROY)

RESPONDENT:

THE STATE BANK OF TRAVANCORE
REPRESENTED BY ITS BRANCH MANAGER
CHEEKKUNNUMMEL BRANCH, CHEEKKUNNUMMEL WEST P.O.
(VIA) KAKKATTIL, VATAKARA
KOZHIKODE DISTRICT - 673 507.

BY ADV. SRI.T.SETHUMADHAVAN (SR.)
BY ADV. SRI.PUSHPARAJAN KODOTH
BY ADV. SRI.K.JAYESH MOHANKUMAR

THIS WRIT PETITION (CIVIL) HAVING BEEN FINALLY HEARD ON
30-03-2015, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

APPENDIX

PETITIONERS' EXHIBITS

EXT. P1. TRUE COPY OF THE GOLD LOAN RECEIPT ISSUED BY THE RESPONDENT
ON 26.04.012.

EXT. P2. TRUE COPY OF THE REPRESENTATION SUBMITTED BY THE PETITIONER
BEFORE THE RESPONDENT ON 16.09.2014.

EXT. P3. TRUE COPY OF THE NOTICE ISSUED BY THE BANK DATED NIL
REGARDING THE SALE OF THE PLEDGED GOLD ORNAMENTS.

EXT. P4. TRUE COPY OF THE REPLY TO THE REPRESENTATION ISSUED BY THE
RESPONDENT DATED 22.09.2014.

RESPONDENTS' EXHIBITS : NIL

// TRUE COPY //

PA TO JUDGE

dl/

A.M.SHAFFIQUE, J

W.P.C.No.25176 of 2014

Dated this the 30th day of March 2015

J U D G M E N T

Petitioner has approached this Court seeking the following reliefs:

(a) Issue a writ of mandamus or any other appropriate writ, order or direction to the respondents to renew the gold loan account of the petitioner for a further period of one year on the same security.

(b) Issue a writ of mandamus or other writ commanding the respondent to stop the scheduled sale of ornaments as notified in Exhibit P-3 on 30-09-2014."

2. Apparently, being a contractual obligation between the petitioner and the respondent, it may not be possible for this Court to direct the respondent to renew the gold loan account. It is stated that the balance amount due to the bank will come to Rs.2,40,996/- as evident from Ext.P3. Of course, the petitioner will be liable to pay future interest as well.

3. Having regard to the fact that the petitioner has taken the loan for agricultural purpose, I am of the view that some indulgence can be shown and the petitioner be given an opportunity to settle the liability by remitting the outstanding amount in instalments.

4. According to the respondent bank, sufficient security by way of pledging gold ornaments is available and the bank should be permitted to effect sale of the gold ornaments. Petitioner submits that as long as security is available, bank should not be permitted to effect sale of the gold ornaments.

Having regard to the aforesaid submissions, this writ petition is disposed of as under:

i) Petitioner shall pay the entire outstanding loan amount in eight equal monthly instalments starting from 01/05/2015.

ii) The bank shall provide a statement of accounts to the petitioner within a period of 15 days from today.

lii) If there is any default in payment of any of the instalments, it shall be open for the bank to proceed for sale of pledged ornaments in accordance with the procedure prescribed.

(sd/-)

(A.M.SHAFFIQUE, JUDGE)

jsr

