

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR. JUSTICE DAMA SESHADRI NAIDU

FRIDAY, THE 4TH DAY OF SEPTEMBER 2015/13RD BHADRA, 1937

WP(C).No. 26666 of 2015 (G)

PETITIONER : -

PREETHA K.P., AGED 40 YEARS,
W/O. VIJAYAN, OLERI HOUSE, PATTANNUR P.O.,
EDAYANNURVILA, KANNUR - 670 595.

BY ADV.SMT.M.MEENA JOHN

RESPONDENTS : -

1. THE KERALA STATE CO-OPERATIVE BANK LIMITED,
THIRUVANANTHAPURAM - 695 001.
REPRESENTED BY ITS MANAGING DIRECTOR.
2. THE DEPUTY REGISTRAR/ARBITRATOR CUM SPECIAL SALE OFFICER,
KERALA STATE CO-OPERATIVE BANK,
REGIONAL OFFICE, KOZHIKODE - 673 001.

BY GOVERNMENT PLEADER SMT. REKHA VASUDEVAN
BY SRI.GEORGE POONTHOTTAM, SC, KERALA STATE CO.OP BANK

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON
04-09-2015, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

WP(C).No. 26666 of 2015 (G)

APPENDIX

PETITIONER'S EXHIBITS : -

EXHIBIT-P1: TRUE COPY OF THE NOTICE DATED 10/07/2015 ISSUED BY THE 2ND
RESPONDENT TO THE PETITIONER.

EXHIBIT-P1(a) : TRUE COPY OF THE ENGLISH TRANSLATION OF EXHIBIT-P1
NOTICE.

EXHIBIT-P2 : TRUE COPY OF THE NOTICE DATED 25/08/2014 ISSUED BY THE 2ND
RESPONDENT TO THE PETITIONER.

EXHIBIT-P2(a) : TRUE COPY OF THE ENGLISH TRANSLATION OF EXHIBIT-P2
NOTICE.

RESPONDENTS' EXHIBITS : - NIL.

// TRUE COPY //

P.A. TO JUDGE

DMR/-

DAMA SESHADRI NAIDU, J.

W.P.(c) No. 26666 of 2015

Dated this the 04th day of September, 2015

JUDGMENT

Heard the learned counsel for the petitioner and the learned Standing Counsel for the respondent Bank, as well as the learned Government Pleader, 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 was the proprietor of a business concern by the name 'Global Net IT solutions'. She availed herself of a loan of Rs.1,00,000/- from the Kannur branch of the first respondent Bank on 08.02.2006 for running the said business. She committed default in the course of time.

3. The petitioner's grievance is that because of the failure of her business, she wound it up in 2007; as a consequence

alone she could not repay the loan amount regularly. Without ascertaining the reasons for her default, avers the petitioner, the respondent Bank has initiated recovery proceedings against her. Under these circumstances, the petitioner has filed the present writ petition.

4. The learned counsel for the petitioner has submitted that at no point in time has the petitioner got any intention of evading the loan. On the other hand, the petitioner, contends the learned counsel, is willing to pay the entire amount due, in instalments. The learned counsel has fairly submitted that though the petitioner could not, as a matter of right, insist on her paying the loan amount in monthly instalments, she has sought the intervention of this Court purely owing to financial constraints.

5. The learned counsel for the respondent Bank, having initially opposed the claims and contentions of the petitioner, has eventually consented, based on instructions, that if the petitioner undertakes to pay the entire amount outstanding in the loan account in ten equal monthly instalments, the Bank is willing to accept the same.

6. In the facts and circumstances, as has been mutually agreed to 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 ten equal monthly instalments beginning from October 2015. Needless to observe, if any default is committed by the petitioner in repaying the loan amount as per the repayment schedule mutually agreed upon, the respondent Bank is at liberty to proceed further without reference to this judgment.

With the above observation, this writ petition is disposed of. No order as to costs.

**DAMA SESHADRI NAIDU
JUDGE**

DMR/-