

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR. JUSTICE DAMA SESHADRI NAIDU

MONDAY, THE 12TH DAY OF OCTOBER 2015/20TH ASWINA, 1937

WP(C).No. 29580 of 2015 (V)

PETITIONERS : -

1. SAI THOMAS, S/O.P.O THOMAS,
PARAPOTTAYIL HOUSE, EZHAIKKARANADU,
MANEED VILLAGE, MUVATTUPUZHA TALUK.
2. TINTU KURIAKOSE, W/O SAI THOMAS,
PARAPOTTAYIL HOUSE, EZHAIKKARANADU,
MANEED VILLAGE, MUVATTUPUZHA TALUK.

BY ADVS.SRI.K.I.MAYANKUTTY MATHER
SRI.R.JAIKRISHNA

RESPONDENTS : -

1. THE MUVATTUPUZHA PRIMARY CO-OPERATIVE AGRICULTURAL AND
RURAL DEVELOPMENT BANK LTD.NO.4389,
MUVAATTUPUZHA -686673,
REPRESENTED BY ITS MANAGER.
2. THE SPECIAL SALE OFFICER,
KANAYANNUR PRIMARY CO-OPERATIVE AGRICULTURAL AND RURAL
DEVELOPMENT BANK GROUP,
MUVAATTUPUZHA-686673.

R1 BY ADV.SRI.K.JAJU BABU (SR.)
R1 BY ADV.SMT.M.U.VIJAYALAKSHMI

THIS WRIT PETITION (CIVIL) HAVING BEEN FINALLY HEARD ON
12-10-2015, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

WP(C).No. 29580 of 2015 (V)

APPENDIX

PETITIONERS' EXHIBITS : -

EXHIBIT P1 : TRUE COPY OF THE LOAN STATEMENT.

EXHIBIT P1(a) : TRUE COPY OF THE RECEIPT ISSUED BY THE 1ST RESPONDENT.

EXHIBIT P2 : TRUE COPY OF THE SALE NOTICE ISSUED BY THE 2ND
RESPONDENT WITH ENGLISH TRANSLATION.

EXHIBIT P3 : TRUE COPY OF THE SALE NOTICE ISSUED BY THE 2ND
RESPONDENT WITH ENGLISH TRANSLATION.

RESPONDENTS' EXHIBITS : - NIL.

// TRUE COPY //

P.A. TO JUDGE

DMR/-

DAMA SESHADRI NAIDU, J.

W.P.(c) No. 29580 of 2015

Dated this the 12th day of October, 2015

JUDGMENT

Heard the learned counsel for the petitioners and the learned Senior Counsel for the respondent, 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 petitioners availed themselves of a personal loan of ₹ 30,00,000/- from the first respondent Bank for the purpose of setting up a tailoring unit. They have committed default in the course of time.

3. Ventilating their grievance that they could not repay the loan amount owing to stringent financial constraints faced by them and that, in the meanwhile, the respondent Bank has been initiating recovery proceedings against them, the petitioners have filed the present writ petition.

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

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

5. The learned counsel for the respondent Bank, having initially opposed the claims and contentions of the petitioners, has eventually consented, based on instructions, that if the petitioners undertake to pay the entire amount outstanding in the loan account with interest by 31.12.2015, the Bank is willing to accept the same.

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 petitioners to repay the outstanding loan amount to the respondent Bank by 31.12.2015. Needless to observe, if any default is committed by the petitioners 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