

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR. JUSTICE DAMA SESHADRI NAIDU

THURSDAY, THE 1ST DAY OF OCTOBER 2015/9TH ASWINA, 1937

WP(C).No. 29845 of 2015 (E)

PETITIONER:

SATHEESAN P.M.,
S/O. RARICHAKUTTY, AGED 45 YEARS,
POYIIL MEETHAL HOUSE, MODAKKALLUR AMSOM DESOM,
KOYILANDY TALUK.

BY ADVS.SRI.SANTHARAM.P
SMT.REKHA ARAVIND
SMT.T.S.REMYA

RESPONDENTS:

1. DEPUTY REGISTRAR/ARBITRATOR CUM SPECIAL SALE OFFICER,
KERALA STATE CO-OPERATIVE BANK LTD.,
REGIONAL OFFICE, 2ND FLOOR, COLOMBO BUILDING,
M.M. ALI ROAD, P.B. NO.556, PALAYAM, KOZHIKODE - 673 002.
2. MANAGER, KERALA STATE CO-OPERATIVE BANK LTD.,
KOZHIKODE BRANCH, 2ND FLOOR, COLOMBO BUILDING,
M.M. ALI ROAD, P.B. NO. 556, PALAYAM, KOZHIKODE - 673 002.

R BY SRI.GEORGE POONTHOTTAM, SC,

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON
01-10-2015, THE COURT ON THE SAME DAY DELIVERED THE
FOLLOWING:

WP(C).No. 29845 of 2015 (E)

: 2 :

APPENDIX

PETITIONER'S EXHIBITS:

EXT.P1 : TRUE COPY OF THE LETTER DATED 18.09.2015 ISSUED BY
THE 1ST RESPONDENT.

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

RESPONDENTS' EXHIBITS: NIL

//TRUE COPY//

P.A. TO JUDGE

DAMA SESHADRI NAIDU, J.

W.P. (C) No. 29845 of 2015 (E)

Dated this the 1st 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.

2. The petitioner, a borrower from the second respondent Bank, assailed Ext.P1 notice directing payment of arrears of loan amount.

3. The learned counsel for the petitioner has submitted that the petitioner, despite his best efforts, could not repay the loan amount owing to stringent financial conditions faced by him. Accordingly, the petitioner has sought the indulgence of this Court for a direction to the respondent Bank to receive from the petitioner the outstanding loan amount in instalments.

4. Before appreciating the submissions of the learned counsel for the second respondent Bank, I may have to observe that expansive as the jurisdiction of this Court under Article 226 of the Constitution of India is, I am afraid, it does not go to the extent of interdicting the contractual terms, especially in a financial

transaction involving public money, so as to compel the respondent Bank to agree for instalments.

5. Be that as it may, evidently being fully aware of the difficulties involved in realising the loan amounts through the process of invidious sale of the property, the learned counsel for the second respondent, to his credit, evidently on instructions, has submitted that the respondent Bank is willing to collect the outstanding loan amount in ten monthly instalments.

In the facts and circumstances, essentially based on the concession made by the learned counsel for the respondent Bank, this Court disposes of the writ petition with a direction to the petitioner to pay the entire outstanding loan amount in ten equal monthly instalments starting from 01.11.2015. 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 further recourse to this Court.

sd/- DAMA SESHADRI NAIDU, JUDGE.

