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. 30060 of 2015 (F)

PETITIONER: -

REJANIMOL, AGED 39 YEARS,
W/O. UNNIKRISHNAN,
REJANI MANDIRAM, MARANADU WAST MURI,
PAVITHRESWARAM VILLAGE, KOTTARAKARA TALUK,
KOLLAM DISTRICT.

BY ADV. SRI.K.V.ANIL KUMAR

RESPONDENTS: -
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1. THE AUTHORIZED OFFICER,
THE KOLLAM DISTRICT CO-OPERATIVE BANK LTD.,
HEAD OFFICE, KOLLAM DISTRICT, PIN-691001.

2. THE BRANCH MANAGER,
THE KOLLAM DISTRICT CO-OPERATIVE BANK LTD.,
PUTHOOR MAIN BRANCH, KOLLAM DISTRICT, PIN-691507.

BY SRI.T.R.HARIKUMAR, SC, KOLLAM DISTRICT COOPERATIVE BANK

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 12-10-2015, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

WP(C).No. 30060 of 2015 (F)

APPENDIX

PETITIONER'S EXHIBITS : -

EXHIBIT P1 : COPY OF THE LOAN PASS-BOOK ISSUED FROM THE 2ND RESPONDENT.

EXIHBIT P2 : COPY OF THE NOTICE DATED 04-08-2015 ISSUED BY THE 2ND RESPONDENT.

RESPONDENTS' EXHIBITS : - NIL.

// TRUE COPY //

P.A. TO JUDGE

DMR/-

DAMA SESHADRI NAIDU, J.

W.P.(c) No. 30060 of 2015

Dated this the 12th day of October, 2015

<u>JUDGMENT</u>

Heard the learned counsel for the petitioner and the learned Standing Counsel for the respondents, 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 availed herself of a loan of Rs.5,50,000/- from the second respondent Bank on 26.08.2009 by mortgaging 3.36 Ares of property in Re-Sy.No. 271/9 of Pavithreswaram Village and a residential building. She committed default in the course of time.

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

4. The learned counsel for the petitioner has submitted that at no point of time has the petitioner got any intention of evading the loan. On the other hand, the petitioner, according to the learned counsel, is willing to pay the entire amount due, in instalments. He 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 her 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 Rs.4,40,000/-, being the accumulated dues in the account, in 12 equal monthly instalments along with regular instalment, 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 petitioner to repay the accumulated dues in the account along with regular instalment to the respondent Bank in twelve equal monthly instalments beginning from

November 2015. Needless to observe, if any default is committed by the petitioner 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

DMR/-