IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR. JUSTICE DAMA SESHADRI NAIDU

TUESDAY, THE 20TH DAY OF OCTOBER 2015/28TH ASWINA, 1937

WP(C).No. 31826 of 2015 (C)

PETITIONER(S):

VELAYUDHAN V. AGED 61 YEARS
S/O. CHAMI, VADAKKANMARIL HOUSE, MUNDAYA
SHORNUR, PIN-679 123.

BY ADV. SRI.R.SREEHARI

RESPONDENT(S):
----

1. THE PALAKKAD DISTRICT CO-OPERATIVE BANK LTD. NO.P.521
   REPRESENTED BY ITS GENERAL MANAGER
   REGISTERED OFFICE, PALAKKAD-678 001.

2. BRANCH MANAGER
   THE PALAKKAD DISTRICT CO-OPERATIVE BANK LTD.P.521
   SHORNUR BRANCH, SHORNUR-679 121.

3. THE SPECIAL SALE OFFICER
   PALAKKAD DISTRICT CO-OPERATIVE BANK
   OFFICE OF THE ASSISTANT REGISTRAR OF CO-OP. SOCIETIES(G)
   CIVIL STATION, PALAKKAD-678 001.

R1 & R2 BY SRI.M.SASINDRAN, SC, PALAKKAD DIST.CO.OP.BANK

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 20-10-2015, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

avk

WP(C).No. 31826 of 2015 (C)

APPENDIX

PETITIONER(S)' EXHIBITS

P1 : COPY OF THE DEMAND NOTICE DTD.30.9.2015 ISSUED BY THE 3RD RESPONDENT.

RESPONDENT(S)' EXHIBITS NIL

//TRUE COPY//

PA TO JUDGE

avk

DAMA SESHADRI NAIDU, J.

W.P.(C).No. 31826 of 2015
--
Dated this the 20th 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 him to pay Rs.50,000/-, the outstanding 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 the 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 installments.

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 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 installments.

5. Be that as it may, evidently being fully aware of the difficulties involved in realizing 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 five monthly installments.

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 five equal monthly installments starting from 1.10.2015. 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 recourse to this Court.

Sd/-
DAMA SESHADRI NAIDU
JUDGE

//TRUE COPY//

PA TO JUDGE

avk