

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR. JUSTICE DAMA SESHADRI NAIDU

THURSDAY, THE 26TH DAY OF NOVEMBER 2015/5TH AGRAHAYANA, 1937

WP(C).No. 32092 of 2015 (J)

PETITIONER : -

S.LAZAR, LAZAR BHAVAN,
PALIYODE ROADARIKATHU PUTHEN VEEDU,
KOTTAKAL PO, THIRUVANANTHAPURAM.

BY ADV.SRI.M.R.SARIN PANICKER

RESPONDENTS :-

1. THE SPECIAL SALE OFFICER,
PRIMARY CO-OPERATIVE AGRICULTURAL & RURAL DEVELOPMENT
BANK LTD. N. T417,
NEYYATTINKARA, THIRUVANANTHAPURAM 695001.
2. THE SECRETARY,
PRIMARY CO-OPERATIVE AGRICULTURAL & RURAL DEVELOPMENT
BANK LTD. N. T417,
NEYYATTINKARA, THIRUVANANTHAPURAM 695001.
3. RECOVERY OFFICER,
PRIMARY CO-OPERATIVE AGRICULTURAL & RURAL DEVELOPMENT
BANK LTD. N. T417,
NEYYATTINKARA, THIRUVANANTHAPURAM 695001.

R2 BY ADV.SRI.V.G.ARUN

R2 BY ADV.SRI.T.R.HARIKUMAR

THIS WRIT PETITION (CIVIL) HAVING BEEN FINALLY HEARD ON
26-11-2015, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

WP(C).No. 32092 of 2015 (J)

APPENDIX

PETITIONER'S EXHIBITS : -

EXHIBIT P1 : TRUE COPY OF DEMAND NOTICE ISSUED BY 3RD RESPONDENT
TO THE PETITIONER ON 10.11.14 WITH ENGLISH TRANSLATION.

EXHIBIT P2 : TRUE COPY OF THE DEMAND NOTIE ISSUED BY 2ND
RESPONDENT TO THE 2ND PETITIONER ON 10.11.14 WITH
ENGLISH TRANSLATION.

EXHIBIT P3 : TRUE COPY OF THE SALE NOTICE ISSUED BY 1ST RESPONDENT
TO THE PETITIONER ON 5.6.2014 WITH ENGLISH TRANSLATION.

RESPONDENTS' EXHIBITS : - NIL.

// TRUE COPY //

P.A. TO JUDGE

DMR/-

DAMA SESHADRI NAIDU, J.

W.P.(c) No. 32092 of 2015

Dated this the 26th day of November, 2015

JUDGMENT

Heard the learned counsel for the petitioner and the learned counsel for the respondent Bank, apart from perusing the record.

2. Briefly stated, the petitioner availed himself of a loan from the second respondent Bank in the year 2008 for agricultural purposes, by mortgaging the property having an extent of 59.87 Arces comprised in Sy.Nos. 371/13, 362/16, 368/9 and 362/26 of Anavoor Village in Trivandrum District. He has committed default in the course of time.

3. Ventilating his grievance that he could not repay the loan amount owing to his stringent financial constraints and that in the meanwhile the respondent Bank has been initiating recovery proceedings against him, 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 his paying the loan amount in monthly instalments, he has sought the intervention of this Court purely owing to his 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 on 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 January 2016.

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