

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR.JUSTICE V.CHITAMBARESH

THURSDAY, THE 26TH DAY OF FEBRUARY 2015/7TH PHALGUNA, 1936

WP(C).No. 32477 of 2014 (H)

PETITIONER(S):

1. KRISHNA MOORTHY, AGED 52 YEARS
S/O.MURUKAN, VANIYAMKULAM P.O, OTTAPALAM
PALAKKAD DISTRICT.
2. ARAVINDAKSHAN
S/O.SANKARAN NAIR, 'AKSHAYA ASSOCIATES'
VANIYAMKULAM PO, OTTAPALAM, PALAKKAD DISTRICT.
3. GOPALAKRISHNAN
S/O.KRISHNAN CHETTIYAR, 'AKSHAYA ASSOCIATES'
VANIYAMKULAM PO, OTTAPALAM, PALAKKAD DISTRICT

BY ADV. SRI.C.K.RAMAKRISHNAN

RESPONDENT(S):

THE GENERAL MANAGER
OTTAPALAM CO-OPERATIVE URBAN BANK LTD, OTTAPPALAM - 686 211

R1 BY ADV. SRI.VINOD MADHAVAN

THIS WRIT PETITION (CIVIL) HAVING BEEN FINALLY HEARD ON
26-02-2015, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

WP(C).No. 32477 of 2014 (H)

APPENDIX

PETITIONER(S)' EXHIBITS

EXT.P1 - TRUE COPY OF THE WRIT PETITION WPC.NO.8364/2010

EXT.P2 - TRUE COPY OF INTERIM ORDER ISSUED BY THE HON'BLE COURT DATED
24-6-2010 IN WPC. NO.8364/2010

EXT.P3 - TRUE COPY OF THE IA NO.11561/2014

EXT.P4 - TRUE COPY OF THE JUDGMENT DATED 29-9-2014 IN WP (C) NO.8364/2010

EXT.P5 - TRUE COPY OF APPLICATION FILED BEFORE THE BANK DATED 20-10-2014

EXT.P6 - TRUE COPY OF THE NOTICE DATED 3-11-2014 DEMANDING RS.7,92,725/-

RESPONDENT(S)' EXHIBITS :

EXT. R1(a) TRUE COPY OF THE OUTSTANDING IN THE ACCOUNT OF THE WRIT
PETITIONER AS ON 31.12.2014 CALCULATED IN TERMS OF THE
ORDER OF THE TRIBUNAL.

//TRUE COPY//

P.S. TO JUDGE.

V.CHITAMBARESH, J.

W.P (C) No.32477 of 2014

Dated this the 26th day of February, 2015

J U D G M E N T

The amount due from the petitioners has already been quantified under the Award passed in the arbitration case. The respondent Bank has since extended the benefit of one time settlement Scheme also to the petitioners. Ext.R1(a) statement produced along with the counter affidavit shows that a sum of ₹ 6,04,917/- is due from the petitioners as on 31.12.2014.

2. I permit the petitioners to pay the amount due in 6 equal monthly instalments starting from 30.3.2015. The respondent Bank shall within two weeks from today furnish a fresh statement of accounts to the petitioners. This shall be done giving due credit to the amounts hitherto paid by the petitioners. The sum as indicated in such statement shall be paid in 6 equal monthly instalments as directed above.

3. The coercive steps as against the petitioners shall be put on hold if the instalments are

paid in time. The coercive steps shall surge ahead if any one of the instalments is defaulted by the petitioners.

The writ Petition is disposed of.

Sd/-
V.CHITAMBARESH,
Judge.

nj.