IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT

THE HONOURABLE MR. JUSTICE RAJA VIJAYARAGHAVAN V

TUESDAY, THE 01ST DAY OF DECEMBER 2020 / 10TH AGRAHAYANA, 1942

WP(C).No.19834 OF 2020(D)

PETITIONER:

HARIDAS K.C.,
AGED 51 YEARS,
ATHANATH HOUSE, MANNAN COLONY, VENGANELLUR,
CHELAKKARA - 680 586.

BY ADVS.
SMT.E.V.MOLY
SHRI.SANTHOSH RAJ V.T.

RESPONDENTS:

THRISSUR DISTRICT CO. OPERATIVE BANK LTD.
CHELAKKARA BRANCH THRISSUR DISTRICT,
REP. BY ITS BRANCH MANAGER - 688 001.

SRI PC SASHIDHARAN, SC

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 01.12.2020, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

JUDGMENT

The petitioner states that he along with another person took a term loan for a sum of Rs.4 lakhs from the respondent bank. As per the arrangement, the borrowers were bound to repay the amount by paying a sum of Rs.6500/- p.m. and the period of repayment was 10 years. He committed default and recovery proceedings have been initiated. He states that the petitioner is working as a driver and due to the COVID-19 pandemic, he was unable to engage in his work and earn income. His prayer in this petition is to grant him a breathing time to clear the overdue amount in instalments and also to regularise the accounts on such payments.

2. The learned standing counsel appearing for the respondent submits that the total outstanding as on 28.9.2020 is Rs.4,49,578/- and the overdue amount is Rs.80,817/-. He submits that the petitioner is guilty of gross default. However, he states that if the petitioner can clear off the overdue amounts, the respondent may consider the regularisation of the loan account.

3. Faced with the data presented by the Bank, Sri.Moly. E.V., the learned counsel appearing for the petitioner submits that the petitioner be permitted to remit the overdue amount along with regular instalments in 12 equal monthly instalments and necessary directions be issued to the Bank to regularise his account.

4. Sri. P.C.Sasidharan, the learned Standing Counsel appearing for the respondent, objected to the request made by the learned counsel.

5. I have considered the submissions advanced.

6. It is undisputed that the petitioner is a driver by profession and he has given his own reasons as to why he was not able to make payments in time.

7. Having considered the entire aspects and the submissions advanced, I am of the view that an opportunity can be granted to the petitioner herein to clear off the overdue amount in 10 equal monthly instalments, first of which shall be paid on 1.1.2020. The above payment shall be in addition to the regular monthly instalments. If the petitioner complies with the above direction and clears the overdue amount along with regular instalments without any default, the respondent shall consider regularising the loan account for the balance amount. However, if the petitioner commits two successive defaults, the benefit granted to the petitioner by this order will stand withdrawn and the respondent shall be entitled to surge ahead with the proceedings to recover the amount by initiating appropriate proceedings.

This petition is disposed of.

Sd/-

RAJA VIJAYARAGHAVAN V

JUDGE

IAP

APPENDIX

PETITIONER'S EXHIBITS:

EXHIBIT P1	**TRUE COPY OF THE NOTICE DATED 09.09.2020 ISSUED BY THE RESPONDENT BANK.**

RESPONDENTS EXHIBITS:NIL

//TRUE COPY//

P.A TO JUDGE