

Santhosh K.B. Vs. the Manager

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Court : Kerala

Decided On : Feb-25-2014

Judge : Honourable Mr.Justice K.Vinod Chandran

Appellant : Santhosh K.B.

Respondent : The Manager

Judgement :

IN THE HIGH COURT OF KERALA AT ERNAKULAM PRESENT: THE HONOURABLE MR.JUSTICE K.VINOD CHANDRAN TUESDAY, THE 25^H DAY OF FEBRUARY 2014 6TH PHALGUNA, 1935 WP(C).No. 5395 of 2014 (Y) ----- PETITIONER : ----- SANTHOSH K.B., KUMMATHU VEEDU, KAKKATTU, KUNNAMKULAM, THRISSUR DISTRICT. BY ADVS.SRI.GOPAKUMAR R.THALIYAL SRI.A.CHANDRA BABU RESPONDENT(S): ----- 1. THE MANAGER (AUTHORISED OFFICER), KERALA STATE CO-OPERATIVE BANK LIMITED, THRISSUR BRANCH, IMMATTY TOWERS, ST. THOMAS COLLEGE ROAD, THRISSUR, PIN-680 001.

2. THE MANAGING DIRECTOR, KERALA STATE CO-OPERATIVE BANK LIMITED, THIRUVANANTHAPURAM, PIN -695 001. R1 & R2 BY SRI.GEORGE POONTHOTTAM, SC, KERALA STATE CO.OP BANK THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 25-02-2014, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING: sts WP(C).No. 5395 of 2014

(Y) ----- APPENDIX PETITIONER(S)' EXHIBITS
----- EXT.P1 - TRUE COPY OF THE STATEMENT OF
ACCOUNTS EXT.P2 - TRUE COPY OF THE NOTICE DATED 1001-2014 EXT.P3
- TRUE COPY OF THE REPRESENTATION DATED 2701-2014 EXT.P4 - TRUE
COPY OF THE COMMUNICATION DATED 3001-2014 RESPONDENT(S)'
EXHIBITS: NIL /TRUE COPY/ P.A.TO.JUDGE sts K.VINOD CHANDRAN, J - - - - -
----- W.P.(C).No. 5395 of 2014 ----- Dated 25th
February, 2014 -----

JUDGMENT

The petitioner is a defaulter in a loan availed of from the respondent Bank. The petitioner's only prayer is that some instalments may be granted so as to settle the entire dues.

2. The learned counsel appearing for the respondent Bank fairly submits that if the petitioner approaches the respondent Bank with an application remitting the arrears due as on date along with one future monthly instalment, the entire penal interest would be waived in the loan account. Petitioner would be entitled to take the opportunity and file an application for the same within one week from today. In the event of the petitioner being unable to satisfy the debts in the above fashion, he may be granted instalment facility on the following conditions:- WP(C).5395/14

2 (i). The petitioner shall produce a certified copy of this judgment before the respondents within two weeks of receipt of the same. (ii). The respondents shall quantify the amounts due and inform the petitioner in writing the amounts due as on 15.3.2014. (iii). The respondents shall grant fifteen monthly instalments for the payment of the balance dues, starting from 30.3.2014. (iv). Recovery proceedings shall be kept in abeyance on condition that the remittances as per this order are made without any default. (v) On the petitioner making two consecutive defaults, the recovery steps initiated shall revive and continue. (vi). On the fifteenth instalment being satisfied, the respondents shall issue a statement of the interest accrued from 15.3.2014 which shall be satisfied by the petitioner on the 30th of the succeeding month. (vii). On the petitioner satisfying the entire arrears, the recovery proceedings shall be unenforceable. WP(C).5395/14

3 Writ Petition is disposed of as above, making it clear that the respondents will be free to proceed

with the recovery if the above conditions are not complied with. Sd/- K.VINOD
CHANDRAN, Judge MrCs

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