

Pradeep a.K. vs Arbitration & Execution Inspector

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Court : Kerala

Decided On : Apr-05-2024

Judge : Honourable Mr. Justice Devan Ramachandran

Appeal No. : WP(C)/5947/2024

Appellant : Pradeep a.K.

Respondent : Arbitration & Execution Inspector

Judgement :

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT THE HONOURABLE MR. JUSTICE DEVAN RAMACHANDRAN FRIDAY, THE 5TH DAY OF APRIL 2024 / 16TH CHAITHRA, 1946 WP(C) NO. 5947 OF 2024 PETITIONER: PRADEED A.K., AGED 48 YEARS, ALAPPATTUKUNNEL, ANJOOTTIMANGALAM PO, KOTTAYAM, PIN-686579. (*PETITIONER NAME DELETED & SUBSTITUTED AS PRADEEP A.K. AS PER THE ORDER DATED 15.02.2024 IN I.A. 1/2024 OF WP(C)5947/2024) V.K.PRASAD MUSTHAHAZIN K. MOHAMMED JOSNA.C.F RESPONDENTS: 1 ABRITRATION & EXECUTIVE INSPECTOR, BHARANAMGANAM SERVICE COOPERATIVE BANK, OFFICE OF COOPERATIVE SOCIETIES ASST REGISTRAR, MEENACHIL, PALA, KOTTAYAM,

PIN-686575. (*1ST RESPONDENT NAME DELETED & SUBSTITUTED
AS

ARBITRATION & EXECUTION INSPECTOR AS PER THE ORDER

DATED 15.02.2024 IN I.A.1/2024 OF WP(C)5947/2024) 2 BHARANAMGANAM SERVICE COOPERATIVE BANK LTD NO. 4150 REP. BY ITS SECRETARY, BHARANAMGANAM PO, KOTTAYAM, PIN - 686578 ABRAHAM GEORGE JACOB C.MURALIKRISHNAN (PAYYANUR)(K/145/1997) SHAHNA(K/001380/2023) MATHEW ANGELO DAVIS(K/002460/2023) THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 05.04.2024, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

JUDGMENT

When this matter was called today, the learned counsel for the petitioner submitted that even though his client has obtained an Award, an execution has been filed for an amount of Rs.13,79,116/-, as on 22.02.2022.

2. The learned Standing Counsel for the respondent-Bank,

submitted that, the petitioner can be allowed to pay off the afore amount in not more than 12 equal monthly installments. He added that the amount paid under the interim order of this Court of Rs.1,00,000/- has not been adjusted.

2. The learned counsel for the petitioner - Sri.V.K.Prasad,

accepted the afore suggestion. Taking note of the afore submissions, I allow this Writ Petition, permitting the petitioner to pay off the aforementioned amount, along with all applicable charges and interest, after deducting the amounts paid under the interim order, in 12 equal monthly installments commencing from 01.06.2024. Needless to say, if the amounts as afore are paid by the petitioner, the account will stand closed and the Bank will return to him all security documents as are necessary; but, if on the contrary, any two consecutive installments are defaulted, the benefit of this judgment will be lost to him and the Bank will be at full liberty to pursue further action pursuant to Exts.P1 and P2 without having to obtain further

orders from this Court. It is also needless to say, therefore, that as long as the amounts as afore are paid, all further action pursuant to Exts.P1 and P2 will stand deferred. Sd/- RR DEVAN RAMACHANDRAN JUDGE APPENDIX OF WP(C) 5947/2024 PETITIONER EXHIBITS Exhibit P1 A TRUE COPY OF THE DEMAND NOTICE IN EA ARBITRATION & EXECUTION INSPECTOR Exhibit P2 A TRUE COPY OF THE NOTICE DATED 15.01.2024 ISSUED BY THE ARBITRATION & EXECUTION INSPECTOR

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