

Lalitha vs Arbitration and Execution Inspector (2)

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Court : Kerala

Decided On : Apr-05-2024

Judge : Honourable Mr. Justice Devan Ramachandran

Appeal No. : WP(C)/8602/2024

Appellant : Lalitha

Respondent : Arbitration and Execution Inspector (2)

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. 8602 OF 2024 PETITIONER: LALITHA AGED 62 YEARS W/O DAVID, D L BHAVAN, CHEKKADI, POOVAR P.O., THIRUPURAM, THIRUVANANTHAPURAM., PIN - 695525. BY ADVS. M.R.SASITH R.K.CHIRUTHA RESPONDENTS: 1 ARBITRATION AND EXECUTION INSPECTOR (2) INSPECTOR OF COOPERATIVE SOCIETIES (GENERAL), ASSISTANT REGISTRAR GENERAL OFFICE NEYYATTINKARA, THIRUVANANTHAPURAM., PIN - 695121 2 THE SECRETARY POOVAR SERVICE CO-OPERATIVE BANK LTD NO.3966 PP VI/5, SOOLAMKUDY, POOVAR P.O

THIRUVANANTHAPURAM., PIN - 695525 BY ADV R.T.PRADEEP BY SMT.C.S.SHEEJA SR.GP. 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 Standing Counsel for the 2nd respondent - Poovar Service Co-operative Bank Ltd. (Bank for short), submitted that the loan account of the petitioner involved in this case can be settled for a total amount of Rs.11,38,689/-, as on 05.04.2024, along with all applicable charges and interest, provided same is paid by her in not more than 12 equal monthly installments.

2. The learned counsel for the petitioner - Sri.M.R.Sasith, accepted the afore suggestion. Taking note of the afore submissions and in

order to obtain a balance between the rival

interests of the parties, I allow this writ petition, permitting the petitioner to pay off the aforementioned amount, along with all applicable charges and interest, in 12 equal monthly installments commencing from 15.05.2024.

Needless to say, if the amounts as afore are paid by the petitioner, the account will stand closed and the Bank will return to her all security documents as are necessary; but, if on the contrary, any two consecutive instalments are defaulted, the benefit of this judgment will be lost to her and the Bank will be at full liberty to pursue further action pursuant to Ext.P1, 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 Ext.P1 will stand deferred. Sd/- DEVAN RAMACHANDRAN JUDGE SAS

APPENDIX OF WP(C) 8602/2024 PETITIONERS EXHIBITS Exhibit P1 THE TRUE COPY OF THE NOTICE BEFORE SALE DATED 26.02.2024 ISSUED BY THE 1ST RESPONDENT

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