

Rasheed Vayatt vs Authorized Officer

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Court : Kerala

Decided On : Jan-31-2023

Judge : Honourable Mr. Justice T.R.Ravi

Appeal No. : WP(C)/2904/2023

Appellant : Rasheed Vayatt

Respondent : Authorized Officer

Judgement :

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT THE HONOURABLE MR. JUSTICE T.R.RAVI TUESDAY, THE 31ST DAY OF JANUARY 2023 / 11TH MAGHA, 1944 WP(C) NO. 2904 OF 2023 PETITIONERS: 1 RASHEED VAYATT AGED 48 YEARS SON OF ABDULLA, KANNUR DISTRICT- 670593 2 ABIDA.K.K AGED 39 YEARS WIFE OF RASHEED VAYATT, KANNUR DISTRICT - 670593 BY ADV A.ARUNKUMAR RESPONDENTS: 1 AUTHORIZED OFFICER KERALA STATE CO-OPERATIVE BANK, REGIONAL OFFICE, KANNUR - 670001 2 KERALA STATE CO-OPERATIVE BANK REPRESENTED BY ITS BRANCH MANAGER, IRIKKUR BRANCH, IRIKKUR, KANNUR DISTRICT- (FORMER KANNUR DISTRICT CO-OPERATIVE BANK), PIN - BY ADV M.SASINDRAN OTHER PRESENT:

SRI. M. SASINDRAN, SC. THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 31.01.2023, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING: WP(C). No. 2904 OF 2023
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T.R. RAVI, J.

WP(C) No. 2904 of 2023 Dated this the 31st day of January, 2023

JUDGMENT

The prayer in the writ petition is to permit the petitioners to pay off the amounts outstanding in the loan account availed from the 2nd respondent in easy instalments and to regularise the loan account. The Standing Counsel on instructions submits that as far as the 1 st petitioner is concerned, the total outstanding amount is Rs.26,04,708/- out of which a sum of Rs. 16,65,228/- is overdue. In the case of the 2nd petitioner, the total outstanding amount is Rs. 12,610,96/- and overdue amount is Rs. 8,19,706/-. Both the loans are having a term upto 2025. The counsel for the respondent submits that if the petitioners are allowed to pay the amounts in instalments, they shall be directed to pay the regular instalments also along with the instalments towards the overdue amount In the above circumstances, the writ petition is disposed of directing petitioners to pay the overdue amounts WP(C). No. 2904 OF 2023 3 in their respective loan accounts in 15 equal monthly instalments, the first instalment falling due on or before 01.03.2023 and the subsequent instalments falling due on or before the 1st of the succeeding months. The petitioners shall also pay the regular monthly instalments along with the instalments towards the overdue amount as stated above. If the petitioners pay the entire overdue amount, the respondents shall regularise the loan account. If the petitioners make two consecutive defaults in the payment of instalments, the respondents will be at liberty to continue with coercive steps for recovery. The coercive steps initiated shall be kept in abeyance to facilitate the payment of instalments as directed above. Sd/- T.R. RAVI, JUDGE
mtk WP(C). No. 2904 OF 2023 4 APPENDIX OF WP(C) 2904/2023 PETITIONER
EXHIBITS Exhibit P1 A TRUE COPY OF THE SALE NOTICE DATED 05- 01-2023

ISSUED BY THE 1ST RESPONDENT

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