

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR. JUSTICE SHAJI P.CHALY

WEDNESDAY, THE 28TH DAY OF MARCH 2018 / 7TH CHAITHRA, 1940

WP(C) .No. 4583 of 2018

PETITIONER(S)

M/S. GUARDIAN BUILDERS AND RELATORS PVT. LTD.,
REPRESENTED BY ITS DIRECTOR,
HEMA MARY MATHEW, COTTON HILL,
VAZHUTHACAUD, TRIVANDRUM - 695 014.

BY ADVS.SRI.V.G.ARUN,
SMT.INDULEKHA JOSEPH,
SRI.NEERAJ NARAYAN.

RESPONDENT(S) :

THE KERALA FINANCIAL CORPORATION,
REPRESENTED BY CHIEF MANAGER,
BRANCH OFFICE (VELLAYAMBALAM) ,
THIRUVANANTHAPURAM - 695 503.

BY SRI.BASANT BALAJI, SC.

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION
ON 28-03-2018, THE COURT ON THE SAME DAY DELIVERED THE
FOLLOWING:

rs.
28/03/2018.

APPENDIX

PETITIONER'S EXHIBITS:

- EXHIBIT P 1. A TRUE PHOTOCOPY OF THE REMITTANCE DETAILS
 FROM 07.12.2009 TO 18.03.2017 IN LOAN NO.120383710.
- EXHIBIT P2. A TRUE PHOTOCOPY OF THE LETTER ISSUED BY THE
 PETITIONER TO THE RESPONDENT DATED 28.07.2016.
- EXHIBIT P3. A TRUE PHOTOCOPY OF THE LETTER DATED 15.03.2017
 ISSUED BY THE RESPONDENT TO THE PETITIONER.
- EXHIBIT P4. A TRUE PHOTOCOPY OF THE RECEIPT DATED 02.11.2016.
- EXHIBIT P5. A TRUE PHOTOCOPY OF THE LETTER DATED 28.07.2017
 ISSUED BY THE RESPONDENT TO THE PETITIONER.
- EXHIBIT P6. A TRUE PHOTOCOPY OF THE NOTICE BY
 NO.BO/TVM/95/2018 DATED 20.01.2018.

RESPONDENT'S EXHIBITS: NIL.

//TRUE COPY//

P.S. TO JUDGE

rs.
28/03/2018.

SHAJI P. CHALY, J.

W.P.(C). No. 4583 OF 2018

Dated this the 28th day of March, 2018

JUDGMENT

This writ petition is filed by the petitioner seeking the following reliefs:-

- “i. issue a writ of certiorari calling for the records leading to the issuance of Ext.P6 and quash the same.
 - ii. issue a writ of mandamus directing the respondent to permit the petitioner to remit the balance amount in accordance with Ext.P3 compromise settlement.
 - iii. issue a writ of mandamus or any other appropriate writ or direction to the respondent bank to regularise the loan amount and permit the petitioner to pay the regularised loan amount due to the respondent in installments.
 - iv. pass such other orders, interlocutory or otherwise, which are deemed fit and proper in the interest of justice; and
 - v. allow this writ petition with costs.”
2. Apparently, a loan was availed by the petitioner

from the respondent Corporation by executing mortgage. Payments were defaulted, however a compromise was entered into with respect to the amount to be paid by the petitioner to the respondent by which petitioner has agreed to pay an amount of Rs. 191 Lakhs on or before 31.03.2017. It is submitted by learned counsel for the petitioner that an amount of Rs. 40 Lakhs was paid. However, due to paucity of funds and financial constraints, petitioner could not honour the commitments as is entered into by and between the petitioner and the respondent.

3. Anyhow, today when the matter is taken up, learned counsel appearing for the respondent submitted that petitioner can be provided reasonable time, if the petitioner is making a payment of Rs. 30,00,000/- on or before 31.03.2018. Learned counsel for the petitioner agreed for the same.

4. Therefore, there will be a direction accordingly to the petitioner to pay an amount of Rs. 30,00,000/- on or

before 31.03.2018. If the petitioner makes such payment, the respondent shall grant two months time to the petitioner to pay the balance amount due, in accordance with the terms of the settlement along with accrued interest and cost. I make it clear that if the petitioner is failing to honour the commitments made before this Court, the respondent will be at liberty to proceed in accordance with and recover the amount in lump.

Writ petition is disposed of accordingly.

Sd/-

SHAJI P. CHALY
JUDGE

DCS