

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT

THE HONOURABLE MR. JUSTICE DAMA SESHADRI NAIDU

FRIDAY ,THE 31ST DAY OF AUGUST 2018 / 9TH BHADRA, 1940

WP(C) .No. 27967 of 2018

PETITIONER/S:

- 1 MOOKAMBIKA HOMES AND APARTMENTS PVT. LTD.  
20/343 M.G.ROAD, POOTHOLE P.O., POOTHOLE LANE,  
THRISSUR VILLAGE, THRISSUR TALUK,  
REPRESENTED BY ITS MANAGING DIRECTOR SETHURAM RAJU,  
S/O.BALASUBRAMANIAN ALIAS RAJU, RAJBHAVAN HOUSE,  
T.C.38/759, THRISSUR TALUK, THRISSUR VILLAGE.
- 2 AJITH, S/O SANKARA NARAYANAN,  
CHAKKUPURATHU HOUSE, POONKUNNAM KARA,  
THRISSUR VILLAGE, THRISSUR TALUK
- 3 RAJU @ BALASUBRAMANIAN, S/O, PONNUSWAMY,  
RAJBHAVAN HOUSE, T.C. 38/759, POOTHOLE,  
THRISSUR TALUK, THRISSUR VILLAGE
- 4 RAJESWARI, W/O BALASUBRAMANIAN,  
RAJBHAVAN HOUSE, T.C. 38/759, POOTHOLE,  
THRISSUR TALUK, THRISSUR VILLAGE  
BY ADV. P.K. BABU  
BY ADV.V.A.MINI

RESPONDENT/S:

- 1 THE THRISSUR DISTRICT CO-OPERATIVE BANK  
HEAD OFFICE, SAHAKARANA SATHABDHI MANDIRAM,  
KOVILAKATHUPADAM, THRISSUR-680 022,  
REPRESENTED BY ITS GENERAL MANAGER.
- 2 THE AUTHORISED OFFICER  
THE THRISSUR DISTRICT CO-OPERATIVE BANK  
HEAD OFFICE, SAHAKARANA SATHABDHI MANDIRAM  
KOVILAKATHUPADAM, THRISSUR - 680 022  
BY ADV. SRI.P.C.SASIDHARAN, SC,  
THRISSUR DISTRICT CO-OPERATIVE BANK LTD.

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON  
31.08.2018, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

JUDGMENT

Heard the learned counsel for the petitioners and the learned counsel for the respondent Bank, besides perusing the record.

2. The petitioners have availed an Over Draft Facility for Rs.2.5crores and a project loan for Rs.7crores, both on 10.06.2015, from the respondent Bank. The petitioners have now assailed the Exts.P2 to P4 notices.

3. The petitioner's counsel has submitted that the petitioners, despite their best efforts, could not repay the loans because of their financial difficulties. The petitioners thus want this Court to direct the respondent Bank to receive from the petitioners the outstanding loan amount in instalments.

4. Before proceeding any more, I may observe that expansive as the Court's jurisdiction of Article 226 of the Constitution of India is ; it does not, I am afraid, go to the extent of interdicting the contractual terms, especially in a financial transaction involving public money, and compelling the respondent Bank to agree for instalments.

5. But the delays and difficulties in coercive process of recovery well known, the Bank's counsel, on instructions, has submitted that the bank has declared the petitioners loan as NPA and recalled them. Now the Bank is willing to regularise the loan accounts, if the petitioners deposit 1/4<sup>th</sup> of the overdue amount within a period of 30 days and the balance amounts in two equal monthly instalments thereafter, along with regular instalments.

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6. So based on the Bank's concession, this Court disposes of the writ petition, directing the petitioners to pay 1/4<sup>th</sup> of the overdue amount in 30 days from the date of receipt of a certified copy of this judgment and the balance in two equal monthly instalments from then onwards. The petitioners have to pay the loans including the amounts that have approved in the meanwhile and other incidental expenditures the Bank may communicate to the petitioners. On the petitioners paying these amounts as agreed, in three months, then the Bank will regularise the loan account.

On the other hand, if the petitioners fail to pay any single instalment within the stipulated time, the respondent Bank can proceed without recourse to this Court.

Sd/-

DAMA SESHADRI NAIDU

Judge

SB/03/09/2018

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P.A to Judge

APPENDIXPETITIONER'S/S' EXHIBITS:

EXHIBIT P1	TRUE COPY OF THE TREATMENT DETAILS OF THE 3RD PETITIONER ISSUED FROM K.G.HOSPITAL COMBATORE.
EXHIBIT P2	TRUE COPY OF NOTICE DATED 31.10.2017 ISSUED BY THE 1ST RESPONDENT TOWARDS TERM LOAN WITH TRANSLATION.
EXHIBIT P3	TRUE COPY OF NOTICE DATED 31.10.2017 ISSUED BY THE 1ST RESPONDENT TOWARDS OVER DRAFT FACILITY WITH TRANSLATION.
EXHIBIT P4	TRUE COPY OF THE NOTICE DATED 25.6.2018 ISSUED BY THE 2ND RESPONDENT WITH TRANSLATION

// true copy //

P.A to Judge