

(2023) 02 KL CK 0026

In the High Court Of Kerala

Case No : Writ Petition (C). No. 3297 Of 2023

M.R.Nizarudeen

APPELLANT

Vs

Kerala State Financial Enterprises Ltd

RESPONDENT

Date of Decision : 03-02-2023

Acts Referred:

Citation : (2023) 02 KL CK 0026

Hon'ble Judges : Shaji P. Chaly, J

Bench : Single Bench

Advocate : M.Ziyad, S.Jathin Das, Salil Narayanan. K.A

Final Decision : Disposed Of

Judgement

Shaji P. Chaly, J

1. The petitioner is a subscriber of few chitties conducted by the Kerala State Financial Enterprises Ltd., Karette and Venjaramoodu Branch, Thiruvananthapuram. According to the petitioner, chitties were prized in his favour and the chit amounts were released on furnishing security of immovable property. However, the petitioner defaulted repayment, consequent to which recovery action was initiated to recover the entire amount due with interest and other charges.

2. Thereupon, the petitioner approached this Court by filing W.P. (C) No. 31303 of 2022, which was disposed of as per Exhibit P1 judgment dated 21.10.2022 permitting him to approach the Managing Director, Kerala State Financial Enterprises Ltd., with a request for extension of the time limit stipulated in the order dated 06.08.2022 passed in the Adalath. Thereafter, Exhibit P3 order dated 04.01.2023 was passed by the Deputy General Manager (Recovery), whereby the petitioner was directed to pay 30% of the amount along with interest so as to grant more time to the petitioner for the repayment of the entire dues on receipt of the said amount. Anyhow, apprehending coercive action, this writ petition is filed seeking a direction for permitting him to remit the amount as agreed by the

respondents in the adalath in 10 equated monthly instalments.

3. The relief sought for by the petitioner to pay off the amounts settled in adalat in ten instalments, is stoutly opposed by the learned Standing Counsel for the KSFE and submits that the petitioner will have to pay the entire amounts in accordance with the chit agreement executed by him, and that no relaxation can be granted to the agreement.

4. I have heard the learned counsel for the petitioner Sri. Ziyad M. and the learned Standing Counsel for the KSFE Sri. Salil Narayanan, and perused the pleadings and materials on record.

5. The learned Standing Counsel submitted that the petitioner may be permitted to pay the entire outstanding amount in reasonable instalments. The learned counsel for the petitioner sought 20 monthly instalments to pay off the entire outstanding amount against the chitties in question.

6. Taking into account the adverse financial circumstances and the economic and other crisis prevailing, I think, it is only appropriate that the petitioner is permitted to repay the entire amount in 15 instalments.

Accordingly, this writ petition is disposed of directing the petitioner to pay off the entire outstanding amount in 15 equated monthly instalments starting from 10.02.2023, and the subsequent instalments shall be paid on the corresponding dates of the succeeding months. I make it clear that if any one of the instalments is defaulted, the Kerala State Financial Enterprises Ltd. will be at liberty to take appropriate action to recover the amount in lump.