

(2022) 03 KL CK 0166
In the High Court Of Kerala
Case No : Writ Petition (C) No. 30712 Of 2021

Rajan Pillai

APPELLANT

Vs

Co Operative Agricultural & Rural Development Bank
Sasthamcotta, Represented By Its Secretary, Kollam District
690521

RESPONDENT

Date of Decision : 21-03-2022

Acts Referred:

Citation : (2022) 03 KL CK 0166

Hon'ble Judges : Sathish Ninan, J

Bench : Single Bench

Advocate : M.Kiranlal, Manu Ramachandran, R.Rajesh, T.S.Sarath, Sameer M Nair, V.M.Vishnu Mohan, Geethu Krishnan, Harsha Susan Sam, .Sindhu Santhalingam, A.D.Shajan

Final Decision : Disposed Of

Judgement

Sathish Ninan, J

1. Respondents 3 and 4 availed credit facilities from the 1st respondent Bank. The petitioner is the surety to the transactions. Repayment of the facilities were defaulted whereupon recovery proceedings have been initiated by the Bank. Ext P5 is the notice for sale of the immovable property. The sale is scheduled on 28.03.2022. The petitioner seeks for an easy instalment facility to wipe off the debt.

2. Heard.

3. Considering the financial constraints projected by the petitioner and also the total amount involved, I am of the opinion that a reasonable facility could be afforded to the petitioner.

Accordingly, the writ petition is disposed of permitting the petitioner to pay off the entire debt due to the Bank in fifteen equal monthly instalments commencing

from 20.04.2022. Subsequent instalments shall be payable on or before the 20th day of the subsequent months. In case of default of a single instalment, the petitioner will lose the benefit granted under this judgment and further proceedings for recovery can go on. Notwithstanding the above, it shall be open for the petitioner to approach the Bank and seek the benefit of One Time Settlement Scheme which is presently stated to be in force up to 31.03.2022.