
(2023) 02 KL CK 0223

In the High Court Of Kerala

Case No : Writ Petition (C) No. 35366 Of 2022

T.C. Chacko

APPELLANT

Vs

Kerala State Financial Enterprises Ltd.

RESPONDENT

Date of Decision : 22-02-2023

Acts Referred:

Citation : (2023) 02 KL CK 0223

Hon'ble Judges : Shaji P.Chaly, J

Bench : Single Bench

Advocate : P.C.Chacko, Asha P.Kuriakose, P.V.Anoop

Final Decision : Disposed Of

Judgement

Shaji P. Chaly, J.

1. Petitioner has purchased 25 cents of property situated in Sy.No.452 of Kumily Village, Idukki District from the 5th respondent as per Exhibit P1 sale deed. According to the petitioner, prior to that, the 4th respondent has availed a chitty loan from the Kerala State Financial Enterprises Ltd., by providing guarantee of the property in question. The 4th respondent defaulted payment of the chitty loans, to which recovery action is initiated by the Kerala State Financial Enterprises Ltd. against the property in question. It is thus challenging the legality and correctness of the recovery action initiated by the Kerala State Financial Enterprises Ltd., the writ petition is filed.

2. Even though various contentions are raised in the writ petition, learned counsel for petitioner submitted that the petitioner may be permitted to pay the outstanding amounts in the chitty loan in 10 equated monthly installments and liberty may be granted to proceed against the 4th respondent.

3. Therefore, after having heard learned counsel for petitioner Sri.P.C.Chacko, (Kumily), learned Standing Counsel Sri.P.V.Anoop and perusing the pleadings and material on record, I am of the view that the writ petition can be disposed of with

appropriate directions. The learned Standing Counsel submitted that in two chitty loans, an amount of Rs.8,24,118/- and Rs.5,49,688/- are due.

4. Taking into consideration the adverse economic and financial situations prevailing in the community, and also the precarious situation faced by the petitioner, the petitioner is permitted to pay the outstanding amounts specified above in 10 equated monthly installments, starting from 10.3.2023 onwards and on the corresponding date of the succeeding months. If anyone of the installment is defaulted by the petitioner, the respondents will be at liberty to proceed in accordance with law and recover the amount in lump. However, I make it clear that if there is any One Time Settlement Scheme available with the Kerala State Financial Enterprises Ltd., the petitioner will be at liberty to approach the concerned branch of the KSFE seeking settlement of the matter in the OTS Scheme and if any such application is filed, I have no reason to think that the KSFE will not consider the same. I also make it clear that liberty of the petitioner to proceed against the 4th respondent is left open. The question raised with respect to the sale of the property by the 5th respondent are all left open to be proceeded in an appropriately constituted proceedings.

Writ petition is disposed of accordingly.