

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT

THE HONOURABLE MR. JUSTICE SATHISH NINAN

TUESDAY, THE 19TH DAY OF SEPTEMBER 2023 / 28TH BHADRA, 1945

WP(C) NO. 12637 OF 2023

PETITIONERS:

- 1 BEENA VARGHESE
AGED 53 YEARS
W/O. VARGHESE, MATHIPPURAM HOUSE, EDAKKURISSI, KARIMBA.
P.O., PALAKKAD DISTRICT., PIN - 678597
- 2 JITHIN. M.D.
AGED 35 YEARS
S/O. DEVASSIA. M.A., MATHIPPURAM HOUSE, PALLIPPADY, KARIMBA.
P.O., PALAKKAD DISTRICT., PIN - 678597

BY ADV NOBLE MATHEW

RESPONDENTS:

- 1 KALLADIKKODE SERVICE CO-OPERATIVE BANK LTD.,
NO.P.7489, REPRESENTED BY ITS SECRETARY, SRI. BINOY JOSEPH,
MANNARKKAD, PALAKKAD DISTRICT ., PIN - 678582
- 2 THE ARBITRATOR/SPECIAL OFFICER
KALLADIKKODE SERVICE CO-OPERATIVE BANK LTD.,MANNARKKAD,
PALAKKAD DISTRICT ., PIN - 678582
- 3 THE SPECIAL SALE OFFICER
KALLADIKKODE SCB GROUP, ASST. REGISTRAR (GENERAL) OF CO.OP.
SOCIETIES, MANNARKKAD, PALAKKAD DISTRICT ., PIN - 678582

BY ADVS.

MABLE C. KURIAN, GOVERNMENT PLEADER
K T THOMAS
NIKHIL BERNY (K/674/2014)

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON
19.09.2023, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

SATHISH NINAN, J.

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W.P.(C) No.12637 OF 2023

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Dated this the 19th day of September, 2023

JUDGMENT

The petitioners are faced with an award passed in the ARC proceedings in respect of a defaulted loan account. The award is under challenge in this writ petition.

2. Heard, learned Counsel on both sides.

3. On 05.04.2023, this Court had directed the petitioners to pay an amount of Rs.1,50,000/- (Rupees one lakh fifty thousand only) within one month. It is reported that, though belatedly, the said direction has been complied with by the petitioners.

4. The petitioners confine the relief for grant of an easy installment facility to wipe off the debt.

5. Considering the financial constraints pointed out by the petitioners and also the amount involved, I am of

the opinion that a reasonable installment facility can be granted.

6. The petitioners shall pay off the total amount due to the bank, with interest and costs, in 15 equal monthly installments commencing from 31.10.2023. In case of default in payment of any single installment, the petitioner will lose the benefit granted under this judgment.

The writ petition is disposed of accordingly.

**SATHISH NINAN
JUDGE**

NB/19-9

APPENDIX OF WP(C) 12637/2023

PETITIONER EXHIBITS

EXHIBIT P1 TRUE COPY OF THE AWARD DATED 15.3.2022 ISSUED BY
THE 2ND RESPONDENT.

EXHIBIT P2 TRUE COPY OF THE PETITION FILED BY THE
PETITIONERS DATED 27.3.2023 TO SET ASIDE THE
EXPARTE AWARD AND TO REVIEW THE AWARD.

RESPONDENTS EXHIBITS: NIL

TRUE COPY

P.A. TO JUDGE