

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR. JUSTICE A.K.JAYASANKARAN NAMBIAR

TUESDAY, THE 7TH DAY OF APRIL 2015/17TH CHAITHRA, 1937

WP(C).No. 6658 of 2015 (F)

PETITIONER(S) :

**BIJU, AGED 47 YEARS,
S/O.CHANDRASEKHARAN, KALAPURACKAL CHIRA, EDATHUA P.O,
ALAPPUZHA - 680 573.**

**BY ADVS.SRI.P.SHANES METHAR
SRI.BENSON J LAWRENCE**

RESPONDENT(S) :

**1. THE AUTHORISED OFFICER, H.D.F.C LTD.,
H.D.F.C HOUSE, P.B.NO. 1667, RAVIPURAM JUNCTION,
M.G.ROAD, KOCHI - 682 015.**

**2. H.D.F.C LTD.,
H.D.F.C HOUSE, P.B.NO.1667,
RAVIPURAM JUNCTION, M.G.ROAD, KOCHI,
REPRESENTED BY ITS MANAGER.**

**BY SRI.K.K.CHANDRAN PILLAI (SENIOR ADVOCATE)
ADV. SMT.SAMBILY**

**THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION
ON 07-04-2015, THE COURT ON THE SAME DAY DELIVERED THE
FOLLOWING:**

Msd.

WP(C).No. 6658 of 2015 (F)

APPENDIX

PETITIONER(S)' EXHIBITS

**EXT.P1: TRUE COPY OF THE NOTICE (BJ/605475776) DATED 10/12/2014
ISSUED BY THE 1ST RESPONDENT.**

EXT.P2: TRUE COPY OF THE LAWYERS NOTICE DATED 21/01/2015.

**EXT.P3: TRUE COPY OF THE NOTICE DATED 24/02/2015 ISSUED BY
THE 1ST RESPONDENT UNDER SECTION 13(2) OF THE SARFAESI
ACT.**

RESPONDENT(S)' EXHIBITS

NIL

//TRUE COPY//

P.A.TO JUDGE.

Msd.

A.K.JAYASANKARAN NAMBIAR, J.

.....
W.P.(C) No. 6658 of 2015 (F)

.....
Dated this the 7th day of April, 2015

JUDGMENT

The petitioner, who had availed of a housing loan from the 2nd respondent, defaulted in repayment of the same. Consequently, the respondents initiated proceedings under the Securitisation and Reconstructions of Financial Assets and Enforcement of Security Interest Act, 2002, hereinafter referred to as the 'SARFAESI Act', against the petitioner. Ext.P3 is the notice issued under Section 13(2) of the SARFAESI Act to the petitioner in that regard. In the writ petition, the petitioner impugns the steps initiated by the respondent for recovery of the loan amounts.

2. I have heard Sri. Shanes Methar, the learned counsel for the petitioner and Smt. Ambily S., the learned Standing counsel appearing for the respondents.

3. On a consideration of the facts and circumstances of the case and also the submissions made across the Bar, I note that the sole prayer of the petitioner is to permit him to remit the total amount outstanding to the respondents in easy installments. Taking into account the plea of financial hardship raised by the petitioner, I dispose the writ petition with the following

directions:

- i. The total overdue amount in respect of the loan availed by the petitioner is stated to be Rs.1,36,026/- together with accrued interest. Accordingly, if the petitioner pays the said amount of Rs.1,36,026/- together with accrued interest, in five equal and successive monthly instalments commencing from 30.04.2015, and continues to pay the regular monthly installments as per the original loan schedule, then, the recovery steps initiated against him by the respondents shall be kept in abeyance.
- ii. It is made clear that, if the petitioner commits a default in respect of any of the installments, he will lose the benefit of this judgment and the respondents will be free to continue the recovery proceedings against him from the stage at which they presently stand.

Sd/-
A.K.JAYASANKARAN NAMBIAR
JUDGE

AMV/07/04/