

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR. JUSTICE A.K.JAYASANKARAN NAMBIAR

TUESDAY, THE 31ST DAY OF MARCH 2015/10TH CHAITHRA, 1937

WP(C).No. 8558 of 2015 (T)

PETITIONER:

**S.SURESH, PUTHENVEETIL,
MANAPPURAM.P.O., CHERTHALA.**

BY ADV. SMT.INDU SUSAN JACOB

RESPONDENT(S):

- 1. THE BRANCH MANAGER,
DEWAN HOUSING FINANCE CORPORATION LTD.,
A COMPANY INCORPORATED UNDER THE COMPANIES ACT,
1956, HAVING ITS REGISTERED OFFICE AT WARDEN HOUSE,
2ND FLOOR, SIR P.M.ROAD, FORT, MUMBAI &
BRANCH OFFICE AT 1ST FLOOR, K.M.M.BUILDING,
PALARIVATTOM, COCHIN-682025.**
- 2. AUTHROSED OFFICER,
DEWAN HOUSING FINANCE CORPORATION LTD.,
A COMPANY INCORPORATED UNDER THE COMPANIES ACT,
1956, HAVING ITS REGISTERED OFFICE AT WARDEN HOUSE,
2ND FLOOR, SIR P.M.ROAD, FORT MUMBAI &
BRANCH OFFICE AT 1ST FLOOR, K.M.M.BUILDING,
PALARIVATTOM, COCHIN-682025.**
- 3. R.M.NISSAR, S/O.R.M.MAJEED, 7/929,
RAMANATH MANZIL, PANAYAPILLY, KOCHI-682002.**

R1 & R2 BY SRI.AJITH KUMAR, SC

**THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION
ON 31-03-2015, THE COURT ON THE SAME DAY DELIVERED THE
FOLLOWING:**

mbr/

APPENDIX

PETITIONER(S)' EXHIBITS:

- P1: A TRUE COPY OF THE SALE DEED NO.2290/2001, DATED 09.08.2001.
- P2: A TRUE COPY OF THE LAND TAX RECEIPTS.
- P3: A TRUE COPY OF THE AGREEMENT FOR SALE DATED 21.08.2010 BETWEEN PETITIONER AND 3RD RESPONDENT.
- P4: A TRUE COPY OF THE REGISTERED SALE DEED NO.2872/10 OF PANAVALLY S.R.O.
- P5: A TRUE COPY OF THE AGREEMENT DATED 6.9.2010 BETWEEN 3RD RESPONDENT AND PETITIONER.
- P6: A TYPED COPY OF THE ORDER ISSUED UNDER SECTION 14 OF THE SARFAESI ACT 2002 TO 3RD RESPONDENT.
- P7: A TRUE COPY OF THE REPRESENTATION DATED 6.3.2015 MADE TO 1ST RESPONDENT.
- P8: A TRUE COPY OF THE REPRESENTATION DATED 6.3.2015 MADE TO 2ND RESPONDENT.

RESPONDENT(S)' EXHIBITS: - NIL

/TRUE COPY/

P.S. TO JUDGE

mbr/

A.K.JAYASANKARAN NAMBIAR, J.

.....
W.P.(C).No.8558 of 2015

.....
Dated this the 31st day of March, 2015

J U D G M E N T

The petitioner, whose property is sought to be proceeded against by the respondent bank, for realisation of the loan amounts seeks some time for regularisation of the loan amounts.

2. I have heard the learned counsel appearing on behalf of the petitioner as also the learned Standing counsel for the respondent bank.

3. On a consideration of the facts and circumstances of the case and the submissions made across the bar, I note that the sole prayer of the petitioner is to permit him to remit the balance amounts outstanding to the bank in easy instalments. 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.5,95,677/- together with accrued interest. Accordingly, if the petitioner pays an amount of Rs.1,00,000/- on or before 20.04.2015 and the remaining amount of Rs.4,95,677/- together with accrued interest in four equal and successive monthly instalments commencing

from 20.05.2015, and continues to keep up the regular instalments as per the original loan schedule, the recovery steps initiated against the petitioners by the respondent bank shall be kept in abeyance.

(iii) It is made clear that if the petitioner commits a default in respect of any of the instalments, he will lose the benefit of this judgment and the respondent bank will be free to continue the recovery proceedings against them from the stage at which they presently stand.

A.K.JAYASANKARAN NAMBIAR
JUDGE

mns

