IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR. JUSTICE A.MUHAMED MUSTAQUE

TUESDAY, THE 28TH DAY OF JULY 2015/6TH SRAVANA, 1937

WP(C).No. 11566 of 2015 (U)

PETITIONER(S):

RAJENDRAN.C.K,
S/O.C.K.KUNJU, 8/VI 26(1), VRINDAVANAM-4,
ELAMKULAM, SREEKARYAM,
THIRUVANANTHAPURAM-695017.

BY ADV. SRI.C.A.ANOOP

RESPONDENT(S):
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1. AUTHORISED OFFICER,
DEWAN HOUSING FINANCE CORPORATION LTD.,
UPPER GROUND,
TWINKLE PLAZA, PANAVILA JUNCTION,
THIRUVANANTHAPURAM-695014.

2. DEWAN HOUSING FINANCE CORPORATION LTD.NO.28,
1ST FLOOR, ABOVE IDBI BANK, DR.RAJKUMAR ROAD,
IIND BLOCK, RAJAJI NAGAR, BANGALORE-560010.

BY ADVS. SRI.P.PAULOCHAN ANTONY
SRI.G.AJITH KUMAR

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 28-07-2015, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

PJ

WP(C).No. 11566 of 2015 (U)

APPENDIX

PETITIONER(S)' EXHIBITS

EXHIBIT-P1: **TRUE COPY OF THE 13(2) NOTICE DATED 22/8/2014 ISSUED BY THE BANK TO THE PETITIONER.**

EXHIBIT-P2: **TRUE COPY OF THE RULE 81 NOTICE ISSUED BY THE BANK TO THE PETITIONER.**

EXHIBIT-P3: **TRUE COPY OF THE RECEIPTS EVIDENCING THE REPAYMENT DONE BY THE PETITIONER.**

RESPONDENT(S)' EXHIBITS

NIL.

/ TRUE COPY /

P.S. TO JUDGE

PJ

A.MUHAMED MUSTAQUE, J.

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W.P.(C) No.11566 of 2015

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Dated this the 28th day of July, 2015

JUDGMENT

The petitioner availed a housing loan from the respondents. The petitioner challenges SARFAESI proceedings. It is admitted that the possession has been taken over by the respondents.

2. The petitioner submits that he is prepared to clear the overdue amount and the respondents may be directed to regularize the account.

3. Learned standing counsel for the respondents submits that the overdue amount is around Rs.4,57,000/-.

Considering the facts and circumstances, the secured asset is a residential building, following directions are issued:

i. The petitioner shall remit Rs.2.5 lakhs within one month from today.

ii. On payment of the above amount, the secured asset shall be returned to the petitioner.

iii. If the petitioner complies with the above directions, the petitioner shall discharge the balance overdue amount in five equal monthly instalments from the succeeding month onwards along with regular EMI.

iv. If the petitioner clears the overdue amount, the respondents shall regularize the account.

v. If the petitioner commits default in remitting anyone of the instalments, the Bank is free to proceed against the petitioner in accordance with law.

vi. Coercive steps initiated against the petitioner shall be deferred in tune with the above directions.

Sd/-

A.MUHAMED MUSTAQUE, JUDGE

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