

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR. JUSTICE A.MUHAMED MUSTAQUE

FRIDAY, THE 12TH DAY OF JUNE 2015/22ND JYAISHTA, 1937

WP(C).No. 13312 of 2015 (L)

PETITIONER(S):

**M. PRAKASHAN, S/O.KUNHIRAMAN,
AGED 49 YEARS, RESIDING AT C QUARTERS,
AZAD NAGAR CHOWKI, KUMBLE, KASARAGOD DISTRICT.**

**BY ADVS.SRI.T.MADHU,
SMT.C.R.SARADAMANI.**

RESPONDENT(S):

- 1. THE DEWAN HOUSING FINANCE CORPORATION LIMITED,
MANGALORE BRANCH, REP. BY ITS BRANCH MANAGER,
DEWAN HOUSING FINANCE CORPORATION LIMITED,
INLAND ORNATE, 3RD FLOOR, NAVABHARATH CIRCLE,
MANGALORE, KARNATAKA-575 003.**
- 2. THE AUTHORIZED OFFICER,
DEWAN HOUSING FINANCE CORPORATION LIMITED,
INLAND ORNATE, 3RD FLOOR, NAVABHARATH CIRCLE,
MANGALORE, KARNATAKA-575 003.**

BY ADV. SRI.PAULCHAN ANTONY. P.

**THIS WRIT PETITION (CIVIL) HAVING BEEN FINALLY HEARD
ON 12-06-2015, THE COURT ON THE SAME DAY DELIVERED
THE FOLLOWING:**

rs.

WP(C).No. 13312 of 2015 (L)

APPENDIX

PETITIONER'S EXHIBITS:-

EXT P1 ; THE TRUE COPY OF THE NOTICE DATED 22-10-2012 ISSUED BY
 THE 2ND RESPONDENT TO THE PETITIONER AND HIS WIFE.

EXT P2 : THE TRUE COPY OF THE ORDER DATED 26-03-2015 IN
 CMP.NO.445/2015 ON THE FILES OF THE LEARNED CHIEF
 JUDICIAL MAGISTRATE'S COURT, KASARAGOD.

RESPONDENT'S EXHIBITS:- NIL.

//TRUE COPY//

P.A. TO JUDGE

rs.

A.MUHAMED MUSTAQUE, J.

W.P.(C) No.13312 of 2015

Dated this the 12th day of June, 2015

JUDGMENT

The petitioner availed a housing loan from the respondent Dewan Housing Finance Corporation and defaulted repayment of the same, which resulted in initiation of the SARFAESI proceedings.

2. The overdue amount of the petitioner is Rs.2,30,000/- after payment of Rs.1,00,000/- made by the petitioner pursuant to the interim direction of this Court.

Considering the facts and circumstances, I am of the view, this writ petition is disposed of with the following directions:

1. The petitioner shall clear the entire overdue amount along with regular EMI in four equal monthly instalments starting from 10.7.2015.
2. If the petitioner clears the entire overdue amount as above, the petitioner's account shall be regularized.
3. However, if the petitioner commits default in making anyone of the instalments during the above period, the respondent Corporation is at liberty to proceed against the petitioner in accordance with law.

Sd/-

A.MUHAMED MUSTAQUE, JUDGE