IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR. JUSTICE A.MUHAMED MUSTAQUE

THURSDAY, THE 2ND DAY OF JULY 2015/11TH ASHADHA, 1937

WP(C).No. 15531 of 2015 (N)

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PETITIONER:

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JUBIN S SUNNY, 33/790 C1,
ANUGRAHAM, DREAD FLOWER VILLA ROAD,
VENNALA, CHALIKKAVATTOM, COCHIN - 682028.

BY ADVS.SRI.P.S.SOMAN
SMT.T.RADHAMANY

RESPONDENT(S):

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1. L & T HOUSING FINANCE LTD.,
   32/1946 F, VENTURA, 2ND FLOOR,
   ANJUMANA, N H BYE PASS ROAD,
   EDAPPALLY P.O, COCHIN - 24.

2. AUTHORISED OFFICER,
   L&T HOUSING FINANCE LTD, 32/1946 F,
   VENTURA, 2ND FLOOR, ANJUMANA,
   N H BYE PASS ROAD, EDAPPALLY P.O,
   COCHIN - 24.

BY ADVS. SRI.P.S.SISHOY
SRI.ANTO THOMAS

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 02-07-2015, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

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**WP(C).No. 15531 of 2015 (N)**
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**<u>APPENDIX</u>**

**PETITIONER(S)' EXHIBITS:**
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**P1: TRUE COPY OF THE STATEMENT OF ACCOUNTS DATED 05.03.2015 ISSUED BY THE 1ST RESPONDENT.**

**P2: TRUE COPY OF THE NOTICE DATED 31.12.2014 OF THE 2ND RESPONDENT ISSUED U/S.13(2).**

**P3: TRUE COPY OF THE POSSESSION NOTICE DATED 05.03.2015 ISSUED BY THE 2ND RESPONDENT.**

**<u>RESPONDENTS' EXHIBITS</u>: NIL.**

**//TRUE COPY//**

**P.S. TO JUDGE**

**mbr/**

# A.MUHAMED MUSTAQUE, J.

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W.P.(C) No.15531 of 2015

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Dated this the 2nd day of July, 2015

## JUDGMENT

The petitioner availed a housing loan from the respondent-Finance Institution. The petitioner impugns SARFAESI proceedings.

2. The petitioner submits that he may be permitted to clear the overdue amount in instalments and direct the respondents to regularize the account.

3. Learned counsel for the respondents submits that the overdue amount is Rs.7,21,000/- and the total outstanding liability is more than Rs.55 lakhs.

Taking note of the facts and circumstances, this writ petition is disposed of with the following directions:

1. The petitioner shall discharge the overdue amount along with regular EMI from the month of July, 2015 onwards in ten equal monthly instalments.
2. If the petitioner clears the overdue amount along with regular EMI, the respondents shall regularize the account.
3. If the petitioner commits default in paying anyone of the instalments, the respondents are free to proceed against the petitioner in accordance with the law.

Sd/-

**A.MUHAMED MUSTAQUE, JUDGE**

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