

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR. JUSTICE A.MUHAMED MUSTAQUE

MONDAY, THE 22ND DAY OF JUNE 2015/1ST ASHADHA, 1937

WP(C).No. 16111 of 2015 (L)

PETITIONER:

**PETER M.O, AGED 46 YEARS,
S/O.OUSEPH, MAVELI HOUSE, AYATHUPADI,
KOOVAPPADI P O, PERUMBAVOOR, KOCHI 683544.**

BY ADV. SRI.N.K.MOHANLAL

RESPONDENTS:

- 1. SUNDARAM BNP PARIBHAS HOME FINANCE LTD.
SUNDARAM TOWERS, 4TH FLOOR, NO 46,
WHITES ROAD, CHENNAI 600014,
REPRESENTED BY ITS AUTHORISED OFFICER.**
- 2. MANAGER,
SUNDARAM BNP PARIBAS LTD,
2ND FLOOR, ELIZABETH ALEXANDER MEMORIAL BUILDING,
MARINE DRIVE, ERNAKULAM DISTRICT 682031.**

BY ADV. SRI.VARGHESE C.KURIAKOSE

**THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION
ON 22-06-2015, THE COURT ON THE SAME DAY DELIVERED THE
FOLLOWING:**

PJ

WP(C).No. 16111 of 2015 (L)

APPENDIX

PETITIONER(S)' EXHIBITS

**P1:- A TRUE COPY OF THE SECTION 13(2)NOTICE DTD 1/3/2015 ISSUED BY
RESPONDENT**

P2:- A TRUE COPY OF OBJECTION DTD 19/5/2015

RESPONDENT(S)' EXHIBITS

NIL.

/ TRUE COPY /

P.S. TO JUDGE

PJ

A. MUHAMED MUSTAQUE, J.

W.P(C). No. 16111 of 2015

Dated this the 22nd day of June, 2015

J U D G M E N T

The petitioner availed loan from the respondent financial institution. On account of non-repayment of the amount, the institution has initiated SARFAESI proceedings.

2. According to the institution, the overdue amount is ₹6,58,000/- and the total liability as on date is around ₹13,00,000/-. It is admitted that the period of loan is not over.

3. Taking into the facts and circumstances, the following directions are issued:

- (i) The petitioner shall deposit ₹1,00,000/- on or before 15.07.2015.
- (ii) Thereafter the petitioner shall discharge the entire overdue amount along with regular EMI in seven monthly instalments starting from 15.08.2015.
- (iii) If the petitioner fails to pay any one of the instalment as above, the institution is at liberty to proceed against the petitioner.
- (iv) If the petitioner clears the amount as above, the account shall be regularised.

The writ petition is disposed of.

Sd/-

A. MUHAMED MUSTAQUE, JUDGE.