IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR. JUSTICE A.MUHAMED MUSTAQUE

FRIDAY, THE 3RD DAY OF JULY 2015/12TH ASHADHA, 1937

WP(C).No. 19209 of 2015 (A)

PETITIONER:

FRED GEORGE, AGED 33 YEARS,
S/O.GEORGE, KURISUVEETIL HOUSE,
GIGALAXY NOORAINE,
P.J.ANTONY ROAD, PALARIVATTOM.

BY ADVS.SRI.A.T.ANILKUMAR
SRI.ABRAHAM.M.J

RESPONDENT(S):

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1. DEWAN HOUSING FINANCE CORPORATION LTD.,
   1ST FLOOR, KMM BUILDING, PALARIVATTOM,
   COCHIN - 25, REP. BY ITS MANAGER.

2. THE SENIOR MANAGER/AUTHORISED OFFICER,
   DEWAN HOUSING FINANCE CORPORATION LTD.,
   1ST FLOOR, KMM BUILDING, PALARIVATTOM,
   COCHIN - 25.

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 03-07-2015, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

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WP(C).No. 19209 of 2015 (A)

APPENDIX

PETITIONER(S)' EXHIBITS:

P1: THE TRUE COPY OF THE NOTICE UNDER SECTION 13(2) OF THE SARFEASI ACT.

P2: THE TRUE COPY OF THE ONE TIME SETTLEMENT REQUEST.

P3: THE TRUE COPY OF THE ORDER APPOINTING ADVOCATE COMMISSIONER.

P4: THE TRUE COPY OF THE NOTICE ISSUED BY ADVOCATE COMMISSIONER.

RESPONDENTS' EXHIBITS: NIL.

//TRUE COPY//

P.S. TO JUDGE

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A.MUHAMED MUSTAQUE, J.

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W.P.(C) No.19209 of 2015

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Dated this the 3rd day of July, 2015

JUDGMENT

The petitioner availed a housing loan from the first respondent. The petitioner impugns SARFAESI proceedings.

2. According to the learned counsel for the first respondent that the overdue amount is Rs.5,28,184/- and the total liability is more than Rs.23 lakhs.

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

i. The petitioner shall remit Rs.1.25 lakhs on or before 30.7.2015.

ii. If the petitioner pays the above amount, the petitioner shall be permitted to clear the balance overdue amount along with regular EMI in five equal monthly instalments starting from the month of August, 2015 onwards.

iii. If the petitioner clears the overdue amount and satisfied all other conditions, the first respondent Bank shall regularise the account.

iv. If the petitioner commits default in complying with anyone of the directions as above, the respondent Bank is free to proceed against the petitioner in accordance with law.

Sd/-

A.MUHAMED MUSTAQUE, JUDGE

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