IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR. JUSTICE A.MUHAMED MUSTAQUE

TUESDAY, THE 14TH DAY OF JULY 2015/23RD ASHADHA, 1937

WP(C).No. 20952 of 2015 (T)

PETITIONER(S):
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1. **SHEEJA DEVI.K, W/O.UNNIKRISHNAN,**
   PONATHIL HOUSE, GOKULAM,
   NATTIKA P.O., THRIPRAYAR, THRISSUR.

2. **UNNIKRISHNAN P.R., AGED 51 YEARS,**
   S/O.RAJAGOPALAN, PONATHIL HOUSE,
   GOKULAM, NATTIKA P.O., THRIPRAYAR,
   THRISSUR.

BY ADV. SRI.D.ANIL KUMAR

RESPONDENT(S):
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1. **DEVAN HOUSING FINANCE CORPORATION LTD.,**
   1ST FLOOR, KMM BUILDING,
   NEAR HOTEL RENAISSANCE,
   PALARIVATTOM, KOCHI-682 025,
   REPRESENTED BY ITS MANAGING DIRECTOR.

2. **THE AUTHORIZED OFFICER,**
   DEVAN HOUSING FINANCE CORPORATION LTD.,
   1ST FLOOR, KMM BUILDING,
   NEAR HOTEL RENAISSANCE, PALARIVATTOM,
   KOCHI-682 025.

BY ADV. SRI.PAULOCHAN ANTONY.P

THIS WRIT PETITION (CIVIL) HAVING BEEN FINALLY HEARD ON 14-07-2015, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

mbr/

WP(C).No. 20952 of 2015 (T)

APPENDIX

PETITIONER(S)' EXHIBITS:

EXT.P1. **TRUE COPY OF THE LETTER OF OFFER-CUM-ACCEPTANCE ISSUED BY THE 1ST RESPONDENT DATED 29/9/2009.**

EXT.P2. **TRUE COPY OF THE JUDGMENT DATED 2/8/2013 IN WPC NO.18119/2013.**

EXT.P3. **TRUE COPY OF THE LETTER DATED 8/7/2015 ISSUED BY THE ADVOCATE COMMISSIONER.**

RESPONDENTS' EXHIBITS: **NIL.**

//TRUE COPY//

P.S. TO JUDGE

mbr/

A. MUHAMED MUSTAQUE, J.

W.P(C). No. 20952 of 2015

Dated this the 14th day of July, 2015

J U D G M E N T

The petitioners availed a housing loan from the respondent Bank. Petitioners have approached this Court earlier, challenging SARFAESI proceedings, in the year 2013. This Court by Ext.P2 judgment ordered the petitioners to clear the overdue amount. It appears that, the petitioners have paid certain amounts pursuant to direction of the judgment. However, on account of subsequent default, the respondents initiated SARFAESI proceedings. This made the petitioners to approached this Court again by filing this writ petition.

2. According to the respondents, the total liability of the petitioners is more than ₹44 lakhs and overdue amount is ₹10.56 lakhs.

3. Considering the fact that the secured asset is a residential building, following directions are issued:

(i) Petitioners shall remit ₹2.5 lakhs on or before 05.08.2015 and another ₹2.5 lakhs on or before 05.09.2015.

(ii) If petitioners remit the above amount, the respondents shall permit the petitioners to clear the overdue from the succeeding month onwards along with regular EMI.

(iii) The overdue amount shall be discharged in 5 monthly instalments.

(iv) If petitioners commit default in honouring any one of the conditions, the respondents are free to proceed against the petitioners.

This writ petitioner is disposed of.

Sd/-

A. MUHAMED MUSTAQUE, JUDGE.

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