IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR. JUSTICE A.MUHAMED MUSTAQUE

MONDAY, THE 13TH DAY OF JULY 2015/22ND ASHADHA, 1937

WP(C).No. 21057 of 2015 (F)

PETITIONER :

JOY SATHYANESAN, AGED 44 YEARS,
S/OP. SATHYANESAN, RAJA NILAYAM PALIYODU,
KOTTACKAL P.O., PERUMKADAVILA, NEYYATTINKARA,
THIRUVANANTHAPURAM - 683524

BY ADVS.SRI.H.HAMZA ROWTHER
SRI.V.K.PEERMOHAMED KHAN

RESPONDENT :

HDFC LTD
REPRESENTED BY ITS AUTHORISED OFFICER, HDFC HOUSE,
PB NO.2288, VAZHUTHACAUD, TRIVANDRUM 695010

BY SMT.S.AMBILY

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 13-07-2015, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

bp

WP(C).No. 21057 of 2015 (F)

APPENDIX

PETITIONER(S)' EXHIBITS

EXHIBIT P1: TRUE COPY OF THE APPLICATION FILED BEFORE CJM COURT, THIRUVANANTHAPURAM UNDER SECTION 14 OF THE SARFAESI ACT

EXHIBIT P2: TRUE COPY OF THE RECEIPT ISSUED BY THE RESPONDENT BANK.

EXHIBIT P3: TRUE COPY OF THE NOTICE ISSUED BY THE ADVOCATE COMMISSIONER

RESPONDENT(S)' EXHIBITS : NIL.

//TRUE COPY//

P.A. TO JUDGE

bp

A.MUHAMED MUSTAQUE, J.

W.P.(C).No.21057 of 2015

Dated this the 13th day of July, 2015

<u>J U D G M E N T</u>

The petitioner availed a housing loan from the respondent Bank in the year 2005. On account of default in repaying the loan amount, the Bank initiated 'SARFAESI' proceedings. The same is under challenge in this writ petition.

2. The petitioner's only prayer before this Court is that, he may be permitted to clear the overdue amount and the Bank may be directed to regularise the account.

3. According to the learned Standing Counsel for the respondent Bank, the overdue amount is ₹67,000/-.

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

1. The petitioner shall clear the entire overdue amount in five equal monthly installments along with regular EMIs starting from 28.07.2015 onwards.
2. If the petitioner clears the overdue amount as stipulated above, the Bank shall regularise the account.
3. If the petitioner fails to satisfy any one of the installments, the Bank is free to proceed against the petitioner.

Sd/-

A.MUHAMED MUSTAQUE, JUDGE.

AV