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. 24168 of 2014 (U)

PETITIONER(S):

HONEY P.J.,
SHEETHAL HOUSE, UPASANA ROAD, MARADU P.O.,
ERNAKULAM.

BY ADV. SRI.A.K.HARIDAS

RESPONDENT(S):

1. **HOUSING DEVELOPMENT FINANCE CORPORATION LTD.,**
   HDFC HOUSE, P.B NO 1667, RAVIPURAM JUNCTION,
   KOCHI 682015, RERPESENTED BY IS AUTHORIZED OFFICER.

2. **SANKER G.,**
   14/17 ANNA TOWERS COLONY, K.N.G. PODUR, COIMBATORE.

R1 BY ADVS. SRI.K.K.CHANDRAN PILLAI (SR.)
SMT.S.AMBILY

THIS WRIT PETITION (CIVIL) HAVING BEEN FINALLY HEARD ON 13-07-2015, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

msv/

WP(C).No. 24168 of 2014 (U)

APPENDIX

PETITIONER(S)' EXHIBITS

EXHIBIT P1: TRUE COPY OF THE LOAN AGREEMENT.

RESPONDENT(S)' EXHIBITS:

NIL

//TRUE COPY//

P.S.TO JUDGE

Msv/

A.MUHAMED MUSTAQUE, J.

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W.P.(C) No.24168 of 2014

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Dated this the 13th day of July, 2015

JUDGMENT

The petitioner availed a housing loan along with the second respondent from the first respondent Bank. The petitioner impugns SARFAESI proceedings. The petitioner's only prayer made before this Court is that he may be given time to discharge the overdue amount and the Bank may be directed to regularize the account.

2. Learned counsel for the Bank submits that the overdue amount is around Rs.4.5 lakhs and the liability is more than Rs.16 lakhs.

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

i. The petitioner is directed to remit Rs.1 lakh on or before 30.7.2015.

ii. If the petitioner remits the above amount, the petitioner shall be permitted to clear the overdue amount in six equal monthly instalments along with regular EMI from the succeeding month onwards.

iii. If the petitioner repays the amount as above, the Bank shall regularize the amount.

iv. However, if the petitioner commits default in honouring anyone of the conditions as above, the Bank is free to proceed against the petitioner in accordance with law.

Sd/-

A.MUHAMED MUSTAQUE, JUDGE

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