IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT:

THE HONOURABLE MR. JUSTICE A.K.JAYASANKARAN NAMBIAR

THURSDAY, THE 3RD DAY OF DECEMBER 2015/12TH AGRAHAYANA, 1937

WP(C).No. 36519 of 2015 (L)

PETITIONER:

HABEEB K.M., AGED 54 YEARS,
S/O.MOIDEEN, KARATHANDAPARAMBIL HOUSE,
ERIYAD.P.O., KODUNGALLUR, THRISSUR - 680 666.

BY ADVS.SRI.P.B.AJOY
SRI.T.A.KADER KUNJU

RESPONDENT(S):
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1. HOUSING DEVELOPMENT FINANCE
CORPORATION LTD.(HDFC LTD.),
ALUVA BRANCH, POORNIMA BUILDING,
GROUND FLOOR, BYE PASS JUNCTION,
NEAR PARUR KAVALA, ALUVA,
ERNAKULAM - 683 101.

2. THE AUTHORISED OFFICER,
HOUSING DEVELOPMENT FINANCE LTD.,
ELAMAR SQUARE, RAVIPURAM, M.G.ROAD,
ERNAKULAM - 682 015.

BY SRI.K.K.CHANDRAN PILLAI (SENIOR ADVOCATE)
BY ADV. SMT.S.AMBILY,SC

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 03-12-2015, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

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WP(C).No. 36519 of 2015 (L)

APPENDIX

PETITIONERS' EXHIBITS:

EXT. P1 : TRUE COPY OF THE STATEMENT OF ACCOUNTS DATED 24.11.2015 OF THE LOAN ACCOUNT OF THE PETITIONER BEARING NO.605253303 FOR THE PERIOD 1.4.2012 TO 31.3.2013.

EXT. P2 : TRUE COPY OF THE STATEMENT OF ACCOUNTS DATED 24.11.2015 OF THE LOAN ACCOUNT OF THE PETITIONER BEARING NO.605253303 FOR THE PERIOD 1.4.2013 TO 31.3.2014.

EXT. P3 : TRUE COPY OF THE STATEMENT OF ACCOUNTS DATED 24.11.2015 OF THE LOAN ACCOUNT OF THE PETITIONER BEARING NO.605253303 FOR THE PERIOD 1.4.2014 TO 31.3.2015.

EXT. P4 : TRUE COPY OF THE STATEMENT OF ACCOUNTS DATED 24.11.2015 OF THE LOAN ACCOUNT OF THE PETITIONER BEARING NO.605253303 FOR THE PERIOD 1.4.2015 TO 24.11.2015.

RESPONDENTS' EXHIBITS: NIL.

//TRUE COPY//

P.S. TO JUDGE

mbr/

A.K.JAYASANKARAN NAMBIAR, J.

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W.P.(C) No.36519 of 2015

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Dated this the 3rd day of December 2015

JUDGMENT

The petitioner, who had availed a loan from the respondent bank, defaulted in repayment of the same. Although the respondent bank has not taken any steps under the SARFAESI Act or the RDDBI Act, the petitioner apprehends that such steps may be taken by the respondent bank and has chosen to offer to pay the defaulted loan amounts to the respondent bank to avoid such proceedings.

2. I have heard the learned counsel appearing on behalf of the petitioner as also the learned Standing Counsel appearing on behalf of the respondent bank.

3. It is submitted by the learned standing counsel for the respondent bank that the defaulted loan amount as on today is Rs.1,84,743/-. Taking note of the said submission of standing counsel for the respondent bank, I dispose the writ petition with the direction that, if the petitioner remits the aforesaid amount of Rs.1,84,743/- together with accrued interest in ten equal and

successive monthly installments commencing from 21.12.2015, and continues to keep up the regular installment payments as per the original loan schedule, then the recovery steps initiated against him by the respondent bank shall be kept in abeyance.

It is made clear that if the petitioner commits a default in respect of any of the installments, he will lose the benefit of this judgment and the respondent bank will be free to initiate recovery proceedings against him in accordance with law.

Sd/-
A.K.JAYASANKARAN NAMBIAR
JUDGE

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