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* **IN THE HIGH COURT OF DELHI AT NEW DELHI**

+ **W.P.(C) 8657/2015**

RAVINDER SINGH CHAUHAN

..... Petitioner

Represented by: **Mr.Sanjeev Bhandari,**
Advocate with Mr.Amit Dhall,
Advocate

versus

GIC HOUSING FINANCE LTD.

..... Respondent

Represented by: **Mr.Kanwal Chaudhary,**
Advocate

CORAM:

HON'BLE MR. JUSTICE PRADEEP NANDRAJOG

HON'BLE MS. JUSTICE MUKTA GUPTA

ORDER

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14.01.2016

W.P.(C) 8657/2015

1. At the outset, learned counsel for the respondent informs that the conduct of the writ petitioner disentitles him to any discretionary remedy from the Court for the reason the property in respect whereof loan was taken by the petitioner and an equitable mortgage was created by deposit of title-deed has been fraudulently sold thrice over by the writ petitioner and one person who has been cheated has lodged an FIR. Learned counsel for the petitioner confirms said fact.

2. This itself disentitles the petitioner to be heard by us for the reason appeal filed by the writ petition against the order passed by the Debt Recovery Tribunal was dismissed on grounds of limitation and we find that

the Debt Recovery Tribunal has discussed the facts with reference to the discretion to be exercised while condoning delay.

3. That apart, the petitioner has hardly any worthwhile cause to espouse. The writ petitioner does not dispute having obtained a loan in sum of ₹10 lacs repayable in 180 months. Rate of interest mentioned is 12.5% per annum. As per the petitioner the respondent cannot compound the interest every year. The argument hardly stands a scrutiny for the reason the loan agreement records that loan is to be repaid over 180 months. Equated monthly instalment has been recorded as ₹12,325/- (Rupees Twelve Thousand Three Hundred Twenty Five only) per month. Learned counsel for the petitioner concedes that on a loan of ₹10 lacs if repayment is 180 months and equated monthly instalment is ₹12,325/- (Rupees Twelve Thousand Three Hundred Twenty Five only) per month, rate of interest comes to 12.5% per month compounded annually.

4. The writ petition is dismissed.

5. No costs.

CM No.18932/2015

Dismissed as infructuous.

PRADEEP NANDRAJOG, J.

MUKTA GUPTA, J.

JANUARY 14, 2016

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