HIGH COURT OF UTTARAKHAND AT NAINITAL

Writ Petition Misc. Single No. 3326 of 2026

04 November, 2026

Sarjeet Yadav

--Petitioner

Versus

State Of Uttarakhand
2: Sub Divisional Magistrate
3: Hinduja Housing Finance

--Respondent

Presence:-

Mr. S.R.S. Gill, learned counsel for petitioner.

Mr. Devendra Singh Bora, learned D.A.G for the State/respondent no. 1 and 2.

Mr. Abhishek Anthwal, learned counsel for respondent no.3- Hinduja Housing Finance Ltd. -NBFC Non Bank Financial Company.

Hon'ble Pankaj Purohit, J. (Oral)

Petitioner has challenged notice dated 28.09.2026 passed by respondent no.3.

2. Facts of the case are that a loan was taken by petitioner for construction of a house from the respondent no.3 Non Banking Financial Company NBFC on 23.10.2023 amounting Rs. 46,36,000/- (forty six lakh and thirty six thousand). The loan was disbursed to the petitioner in installments by the respondent-NBFC. It is not disputed that the petitioner has constructed the house. Subsequently due to some financial crunch, the petitioner failed to make the re-payment of the installments which made the account as NPA account.

2. The respondent-NBFC initiated recovery proceeding. Since the residential house for which the loan was taken by the petitioner was mortgaged as a secured asset, the attempt was made by the respondent-NBFC to take possession thereof and put it on auction. The petitioner challenged the action of the respondent by filing an application before DRT Dehradun SA No. 38 of 2026 Sarjeet Yadav vs. Hinduja Housing Finance Ltd. In said proceeding the stay was granted in favour of the petitioner but the same could not have been concluded due to default on the part of the petitioner. The stay order was vacated accordingly and finally SA was dismissed vide order dated 22.10.2026.

3. It is discernable from the record that after the dismissal of the SA, the respondent-NBFC put the house on auction scheduled to be held on 03.11.2026. In between the petitioner approached this Court and this Court vide order dated 29.10.2026 stayed the auction to be held on 03.11.2026 mainly on the ground that the secured asset is the residential house of the petitioner and secondly he has shown his willingness to pay the amount outstanding against him towards the loan taken by him.

4. Learned counsel for the petitioner submits that if the petitioner is provided some chance for depositing the amount outstanding against him in easy installments, he would be ready pay the same as per direction made by this Court.

5. Learned counsel for the respondent-NBF submitted before this Court that on 31.10.2026, an amount of Rs. 52,36,184 is outstanding against the petitioner. This Court vide order dated 29.10.2026

directed the learned counsel for the respondent-NBFC to get instructions in the matter as to how the matter could be resolved. On that day the petitioner made a proposal that he would pay Rs. 10,00,000/- (Ten lakhs) within one month and rest of the amount outstanding against him would be paid by him in 8 quarterly installments.

6. Today the learned counsel for the respondent-NBFC submits that the respondent-NBFC is insisting that 50% of the amount at least should be deposited by the petitioner and balance may be deposited by him in easy installments.

7. This proposal, according to the learned counsel for the petitioner would be very harsh and he would not be in a position to comply with the proposal given by the NBFC.

8. Having heard the learned counsel for the parties and having perused the record and more particularly seeing the willingness of the petitioner to make payment of the all outstanding amount against him, this Court proposes to decide the writ petition as follows: -

A. Petitioner shall deposit an amount of Rs.10,00,000/- in the branch of respondent-NBFC Hinduja Housing Finance, Haldwani District Nainital, within a period of one month from today i.e. on or before 04.12.2026.

B. Subsequent thereto i.e. after 04.12.2026, petitioner shall start making payment of outstanding amount i.e. Rs.42,36,184/- in eight equal quarterly installments of Rs. 5,00,000/- and continue to pay the same till the eight installments are exhausted.

C. The last installment i.e. 8th installment would carry

the balance and the interest accrued thereon upto date.

D. If any of the terms and condition laid down hereinabove is violated by the petitioner, it would be open to the Bank to recover remaining/entire amount in one installment.

9. The writ petition is accordingly disposed of.

10. It is also directed that in view of the disposal of writ petition in the aforesaid terms, the respondent no.3-NBFC is directed to open the seal of the secured asset i.e. house of the petitioner forthwith within 24 hours and possession shall be also handed over to the petitioner.

11. Pending application also stands disposed of.

(**Pankaj Purohit, J**.)
04.11.2026

Nahid