

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT

THE HONOURABLE MR. JUSTICE A.K.JAYASANKARAN NAMBIAR

THURSDAY, THE 30TH DAY OF JULY 2020/8TH SRAVANA, 1942

W.P(C).No.4941 OF 2020(P)

PETITIONER:

NAJEEB KUNDANMADATHIL
AGED 41 YEARS, S/O. AMMAD, RESIDING AT KUNDANMADATHIL
HOUSE, CHEEKUNNU P.O., NARIPPATTA AMSOM, VADAKARA TALUK,
KOZHIKODE DISTRICT, PIN-673 507, REPRESENTED BY HIS
POWER OF ATTORNEY HOLDER, SAFEERA, AGED 37 YEARS, W/O.
NAJEEB KUNDANMADATHIL RESIDING AT KUNDANMADATHIL HOUSE,
CHEEKUNNU P.O., NARIPATTA AMSOM, VADAKARA TALUK,
KOZHIKODE DISTRICT, PIN-673 507.

BY ADVS.SRI.J.R.PREM NAVAZ
SHRI.SUMEEN S.

RESPONDENT:

AUTHORIZED OFFICER UNDER SARFAESI ACT
HOUSING DEVELOPMENT FINANCE CORPORATION (HDFC) LTD,
HDFC HOUSE, POST BAG NO.167, RVIPURAM JN. M.G.ROAD,
KOCHI, PIN-682 015.

R1 BY ADV. SRI.K.K.CHANDRAN PILLAI (SR.)
R1 BY ADV. SMT.S.AMBILY
R1 BY ADV. SRI.SAJI THOMAS
R1 BY ADV. SHRI.MICKY THOMAS
R1 BY ADV. SHRI.MANU HORMIS WILSON

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR
ADMISSION ON 30.07.2020, THE COURT ON THE SAME DAY DELIVERED
THE FOLLOWING:

J U D G M E N T

The petitioner has approached this Court aggrieved by the recovery steps initiated by the respondent bank for recovery of defaulted loan amounts.

2. I have heard the learned counsel appearing for the petitioner as also the learned Standing counsel appearing for the respondent bank.

The learned Senior Counsel appearing for the respondent bank would submit that the overdue amounts in the loan availed by the petitioner as of now is Rs.8,09,093/-. Taking note of the said submission as also the plea of financial hardship urged on behalf of the petitioner, I dispose the writ petition with the following directions:-

- (i) If the petitioner pays an amount of Rs.2 Lakh on or before 31.08.2020 and thereafter pays the remaining amount of Rs.6,09,093/- together with accrued interest in five equal successive monthly installments commencing from 20.09.2020, together

with the regular instalments as per the original loan schedule, then further proceedings for recovery as against the petitioner by the respondent bank shall be kept in abeyance.

(ii) It is further 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 continue the recovery proceedings against him from the stage at which they presently stand.

(iii) It is further made clear that in as much as it is in exceptional cases that this Court would grant the relief aforementioned, no further petition for modification/extension of time will be entertained.

Sd/-
A.K.JAYASANKARAN NAMBIAR
JUDGE

Sd

APPENDIX

PETITIONER'S EXHIBITS:

EXHIBIT P1 THE TRUE COPY OF THE NOTICE ISSUED TO THE
 PETITIONER DATED 25.9.2019 BY THE 2ND
 RESPONDENT.

EXHIBIT P2 THE TRUE COPY OF THE NOTICE DATED
 12.12.2019 ISSUED TO THE PETITIONER.

RESPONDENTS EXHIBITS: NIL.

//TRUE COPY//

P.S. TO JUDGE