

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT

THE HONOURABLE MR. JUSTICE BECHU KURIAN THOMAS

TUESDAY, THE 30TH DAY OF NOVEMBER 2021 / 9TH AGRAHAYANA, 1943

OP (DRT) NO. 272 OF 2021

AGAINST THE ORDER/JUDGMENT IN SA 431/2018 OF DEBT RECOVERY TRIBUNAL,
ERNAKULAM

PETITIONER:

REGI THOMAS
S/O.P.T.THOMAS,
PUTHUPALLIL,
PONKUNNAM.P.O,
KOTTAYAM-686 506.

BY ADVS.
M.A.AUGUSTINE
VARUGHESE CHERIAN
S.S.JAYAKALA
A.R.NIMOD

RESPONDENTS:

- 1 SUNDARAM BNP PARIBAS HOME FINANCE LTD
SUNDARAM TOWERS, 46,
WHITES ROAD, CHENNAI-600014,
REPRESENTED BY ITS AUTHORISED OFFICER.
- 2 THE DEBTS RECOVERY TRIBUNAL-2,
1ST FLOOR, KSHB BUILDING, PANAMPILLY NAGAR,
ERNAKULAM-682 036,
REPRESENTED BY ITS REGISTRAR.
SRI.VARGHESE C. KURIAKOSE,

THIS OP (DEBT RECOVERY TRIBUNAL) HAVING COME UP FOR ADMISSION ON 30.11.2021,
THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

BECHU KURIAN THOMAS, J

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O.P.(DRT) No.272 of 2021

Dated this the 30th day of November, 2021

JUDGMENT

Petitioner, as a borrower from the 1st respondent, has committed default in repayment of the amount due. The limited relief sought for in this original petition is for a direction to the 1st respondent to consider the One Time Settlement offered by the petitioner through Ext.P6 letter.

2. Adv.Varghese C.Kuriakose, the learned Standing counsel for the 1st respondent, upon instructions, submitted that, through Ext.P2, loan account of the petitioner was agreed to be settled in its entirety. However, due to default in complying with the terms of the said settlement the loan was not discharged.
3. Thereafter by Ext.P6 request letter, submitted by the petitioner, further time was sought for to abide by the

terms of Ext.P2 settlement. It is submitted by the learned Standing Counsel for the respondent that they are willing to extend the time for payment of the balance amount due under Ext.P2 settlement, on condition that petitioner pays an amount of Rs.3,00,000/- [Rupees Three lakhs only] in addition to the accrued sum of Rs.55,00,000/- on or before 31.12.2021. The additional sum of Rs.3,00,000/- is stated to be the interest and cost that accrued on the loan account due to the failure to abide by the settlement already entered into.

4. The learned counsel for the petitioner upon instruction from the petitioner accepts the aforesaid offer of the respondent Bank.

5. Accordingly, there will be a direction to the petitioner to pay an amount of Rs.3,00,000/- in addition to the balance amount due under Ext.P2 and ensure that the entire liabilities due to the respondent

are cleared on or before 31.12.2021. If the said amounts are received by the 1st respondent, the loan account of the petitioner shall stand discharged and appropriate certificates thereon shall be issued. Needless to mention, all coercive proceedings against the petitioner under SARFAESI Act, shall stand deferred till 31.12.2021.

The original petition is disposed of.

Sd/-
BECHU KURIAN THOMAS,
JUDGE

O.P.(DRT) No.272 of 2021

PETITIONER EXHIBITS

Exhibit P1	TRUE COPY OF THE AMENDED SA NO.431/2018 BEFORE DRT-2, ERNAKULAM.
Exhibit P2	TRUE COPY OF THE OTS ACCEPTANCE LETTER DATED 12/11/2021
Exhibit P3	TRUE COPY OF THE RECEIPT OF PAYMENT FOR RS.10 LAKH ON 12.11.2021
Exhibit P4	TRUE COPY OF NOTICE DATED 11.11.2021 ISSUED BY THE ADVOCATE COMMISSIONER APPOINTED BY THE CJM COURT
Exhibit P5	TRUE COPY OF RECEIPT OT PAYMENT OF RS.5 LAKHS ON 24/11/2021
Exhibit P6	TRUE COPY OF REQUEST LETTER DATED 24/11/2021 FOR TIME EXTENSION FOR PAYMENT
Exhibit P7	TRUE COPY OF DISCHARGE CERTIFICATE DATED 20/03/2019 FROM CARITAS HOSPITAL, KOTTAYAM.
Exhibit P8	TRUE COPY OF I.A FILED BY THE PETITIONER IN S.A. NO 431 OF 2018 VIDE ID NO.9928/2021
Exhibit P9	TRUE COPY OF ENCUMBRANCE CERTIFICATE IN RESPECT OF SUBJECT PROPERTY

RESPONDENTS EXHIBITS **NIL**

TRUE COPY