

Joy P J, vs Hdfc Ltd,

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Court : Kerala

Decided On : May-31-2023

Judge : Honourable Mr.Justice C.S.Dias

Appeal No. : WP(C)/16934/2023

Appellant : JOY P J,

Respondent : Hdfc Ltd,

Judgement :

WP(C) NO. 16934 OF 2023 1

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT THE HONOURABLE MR.JUSTICE C.S.DIAS WEDNESDAY, THE 31ST DAY OF MAY 2023 / 10TH JYAISHTA, 1945 WP(C) NO. 16934 OF 2023 PETITIONER/S: JOY P J, AGED 54 YEARS S/O JOSEPH, PORATHOOKARAN HOUSE, NEENDOR ROAD, THANGALPADY, PANNITHADAM, CHIRAMANANGAD P.O, THRISSUR, PIN - 680604 BY ADV V.A.VINOD RESPONDENT/S: 1 HDFC LTD, REPRESENTED BY ITS AUTHORISED OFFICER, MAIN OFFICE, HDFC HOUSE, P.B NO 1667, RAVIPURAM JUNCTION, M.G ROAD, ERNAKULAM, PIN - 682015 2 HDFC LTD., REPRESENTED BY ITS BRANCH MANAGER, KUNNAMKULAM BRANCH,

KUNNAMKULAM, THRISSUR, PIN - 680503 BY ADVS. S.AMBILY RUPA R. NAIR MATHEW JOSEPH BALUMMEL K.K.CHANDRAN PILLAI (SR.) THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 31.05.2023, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING: WP(C) NO. 16934 OF 2023 2

JUDGMENT

The writ petition is filed to direct the respondents to permit the petitioner to pay off the overdue amount in instalments.

2. The petitioners case is that, he had availed a loan from the 2nd respondent bank by creating an equitable mortgage. Due to reasons beyond his control, he could not pay the EMIs on time. The 2nd respondent is now

proceeding against the secured asset under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (in short, 'Act'). The petitioner is prepared to pay off the overdue amount in instalments. Hence, the writ petition.

3. Heard; Sri.V.A.Vinod, the learned counsel appearing for the petitioner and Smt. S.Ambily, the learned counsel appearing for the respondents.

4. Smt.Ambily, on instructions, submitted that as on 31.5.2023, the overdue amount is Rs.6,45,076/-. The 2 nd respondent is prepared to accept the said amount by June WP(C) NO. 16934 OF 2023 3

2023. The said submission is recorded. The learned counsel appearing for the petitioner submitted that the petitioner is prepared to accept the above offer.

5. Having considered the pleadings and materials on

record, and in the light of the submission made by the learned counsel appearing for parties, to provide the petitioner one last opportunity, I am inclined to exercise the powers of this Court under Article 226 of the Constitution of India and dispose of the writ petition. Resultantly, I dispose of the writ petition in the following

manner:

(i) The respondents are directed to defer further coercive proceedings pursuant to Ext.P1 notice, to enable the petitioner to discharge the overdue amount.

(ii) The petitioner is permitted to pay off the overdue, with future interest and costs, on or before 30.6.2023, along with regular EMIs.

(iii) Needless to mention, if the petitioner commits default of the condition ordered above, he will lose the benefit of this judgment and the respondents would be at liberty to WP(C) NO. 16934 OF 2023 4 proceed with recovery proceedings from the stage it presently stands.

(iv) It is made clear that, no further application for

modification/extension of time shall be entertained. Sd/- C.S.DIAS, JUDGE
okb/31.5.23 WP(C) NO. 16934 OF 2023 5 APPENDIX OF WP(C) 16934/2023
PETITIONER EXHIBITS Exhibit P1 TRUE COPY OF THE NOTICE ISSUED BY
THE 1ST RESPONDENT DATED 28.03.2023 Exhibit P2 TRUE COPY OF THE
REQUEST FILED BY THE PETITIONER DATED 31.03.2023 BEFORE THE 2ND
RESPONDENT

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