

(2021) 12 KL CK 0152
In the High Court Of Kerala
Case No : Writ Petition (C) No. 7923 Of 2020

Famitha.D

APPELLANT

Vs

Muthoot Housing Finance Company Ltd

RESPONDENT

Date of Decision : 20-12-2021

Acts Referred:

Citation : (2021) 12 KL CK 0152

Hon'ble Judges : Murali Purushothaman, J

Bench : Single Bench

Advocate : Naseer Moidu, Reji George, Binoy Davis, Sabu S.Kallaramoola

Final Decision : Disposed Of

Judgement

Murali Purushothaman, J

1. The petitioners have filed this writ petition challenging Exts.P1 and P3 possession notices issued by the 1st respondent. They have also prayed for a direction to the respondents to permit them to pay the over dues in 15 monthly instalments and to re-schedule the loan account of the petitioners.

2. When the matter came up for consideration on 13.03.2020, this Court granted an interim stay of dispossession of the petitioners from the secured assets on condition that the petitioners remit an amount of Rs.50,000/- within ten days. Accordingly, the petitioners have remitted the said amount. When the writ petition came up for further consideration today, the learned Counsel for the respondents submits that the Bank is willing to regularise the over due, which would come to Rs.12,66,962/- as on 13.12.2021, if the petitioners are willing to pay the said amount in 10 monthly instalments along with regular EMI.

3. The learned Counsel for the petitioners submits that the petitioners are under severe financial constraints and the petitioners shall be given further time to regularise the loan amount.

4. Having heard the learned Counsel for the petitioners and the learned Counsel

for the respondents, there will be a direction to the petitioners to pay the over due of Rs.12,66,962/- in 15 monthly instalments commencing from 31.01.2022, along with regular EMI. In case the petitioners default the payment of any instalments as aforesaid, the respondents will be free to proceed against the secured assets of the petitioners, in accordance with law. To facilitate the petitioners to pay the instalments, as above, there will be a stay of further proceedings pursuant to Exts.P1 and P3.

The writ petition is disposed of accordingly.