

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT

THE HONOURABLE MR. JUSTICE A.M.BADAR

WEDNESDAY, THE 31ST DAY OF MARCH 2021 / 10TH CHAITHRA, 1943

OP (DRT).No.17 OF 2021

AGAINST THE ORDER/JUDGMENT IN SA 2978/2021 OF DEBT RECOVERY
TRIBUNAL, ERNAKULAM

PETITIONER/S:

MUNEERA K.P., AGED 40 YEARS
W/O.ABDULLA, BASITH MAHAL, KARUVALAM,
PADANAKKAD POST, NILESHWAR, KANHANGAD,
KASARAGOD DIST-671328.

BY ADV. SRI.C.K.SREEJITH

RESPONDENT/S:

- 1 AUTHORIZED OFFICER, DEWAN HOUSING FINANCE CORPORATION
LTD., ,1ST FLOOR, KMM BUILDING,
DOOR NO.32/2383, PALARIVATTOM, KOCHI-682035.
- 2 MANAGER, DEWAN HOUSING FINANCE CORPORATION LTD,
2ND FLOOR, GRAND PLAZA,
FORT ROAD,
KANNUR-670001.

SC-SRI. DINU JOSEPH

THIS OP (DEBT RECOVERY TRIBUNAL) HAVING COME UP FOR ADMISSION
ON 31.03.2021, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

JUDGMENT

Dated this the 31st day of March 2021

Heard both sides.

2. Learned counsel for the petitioner submits that the petitioner has paid an amount of about Rs.14.22 lakhs to the respondents for the loan availed by her. It is argued that the petitioner is willing to pay an amount of Rs.5,00,000/- (Rupees five lakhs only) in one month and therefore, recovery proceedings be stayed.

3. Learned Standing Counsel appearing for the respondents submits that the petitioner had filed the Securitisation Application along with the application for stay and that stay application is already rejected by the learned Debts Recovery Tribunal. Therefore, in submission of the learned Standing Counsel, the instant petition has rendered infructuous.

4. I have considered the submissions so advanced and also perused the petition.

5. The contention of the petitioner in the original petition is to the effect that the petitioner is entitled for benefit of One Time settlement. The grounds raised shows that the petitioner has preferred the Securitisation Application with the application for stay and she wants the Debts Recovery Tribunal to stay the recovery proceedings. The prayer made by in the original petition is to the effect that the learned Debts Recovery Tribunal, Ernakulam be directed to dispose of the stay petition filed by the petitioner in her Securitisation Application and stay should be

granted to all further proceedings pending before the learned Chief Judicial Magistrate, Kasargod.

6. Learned Standing Counsel appearing for the respondents has made a statement at bar that the stay petition filed by the petitioner along with the Securitisation Application is already rejected by the learned Debts Recovery Tribunal. Thus, the petition is virtually rendered infructuous because of disposal of stay petition by the learned Debts Recovery Tribunal during pendency of the instant petition. The petitioner has not challenged the order rejecting the stay petition. The petitioner has remedy to challenge the said order. So far as availing the facility of One Time Settlement is concerned, the petitioner can very well approach the respondent bank for claiming benefit thereof.

In the result, the petition is devoid of merit and the same is accordingly dismissed.

SD/-

A.M.BADAR

JUDGE

ajt

APPENDIX

PETITIONER'S/S EXHIBITS:

EXHIBIT P1

THE TRUE COPY OF THE MEMORANDUM OF S.A. (ID NO.2978/2021) WITH DOCUMENTS ON THE FILE OF DEBT RECOVERY TRIBUNAL, ERNAKULAM

EXHIBIT P2

THE TRUE COPY OF THE STAY APPLICATION FILED ALONG WITH THE S.A.