

**IN THE COURT OF THE SECOND ADDITIONAL SUBORDINATE
JUDGE AT NAGERCOIL**

Present : **Thiru A. Robinson George, B.Sc., L.L.M.,**
 II Additional Subordinate Judge,
 Nagercoil.

Saturday, the 21st day of December, 2019

O.S.No. 163/2017

Indian Overseas Bank,
Asaripallam Branch,
Nagercoil, Rep. by its
Branch Manager

... Plaintiff

And

1. C. Natarajan
2. S. Shunmugadhas

... Defendants.

This Suit is coming before this court for final hearing on 07.12.2019 in the presence of Tr. K. Dhanujayan, Advocate for the Plaintiff and the 1st defendant set exparte on 16.11.2017 and 2nd defendant set exparte on 21.10.2019 and upon hearing the argument on plaintiff side and having stood over for consideration till this day, this court delivered the following:

Judgment

The suit is filed by the plaintiff bank to recover a sum of Rs.2,90,557/- with future interest at the rate of 11.5% per annum from the defendants with costs.

2. The case of the plaintiff in brief as follows :-

On 27.06.2014, the 1st defendant applied for a loan of Rs. 2,50,000/- from the plaintiff Bank under Urban Horticulture Yojana. On 27.06.2014, the plaintiff bank sanctioned the loan to the 1st defendant. The 1st defendant executed a Demand Promissory Note on 27.06.2014 for Rs. 2,50,000/- and executed a letter of Hypothecation agreement on 27.06.2014 in favour of the plaintiff bank. The 1st defendant agreed to repay the

loan in 24 monthly installments of Rs. 11,710/- inclusive of interest at the rate of 11.5%. On 27.06.2014 the 2nd defendant executed a guarantee agreement in favour of the plaintiff bank. The defendants did not repay the loan amount as promised and defaulted repayments. A legal notice was issued on 24.12.2015. The defendants received the notice but failed to repay the amount. Hence to recover the same the suit is filed.

p 3. In this case, inspite of service of summons the 1st defendant failed to appear before this court and was called absent and set exparte on 16.11.2017 and 2nd defendant was called absent and set exparte on 21.10.2019. In such circumstances, to establish the case the plaintiff Branch Manager Vazharmathi Paulvannan was examined as P.W.1 and Exs.A1 to Exs.A8 were marked on the side of the plaintiff.

4. Points of consideration :-

Whether the Plaintiff is entitled to recover the amount of Rs.2,90,557/- with subsequent interest at the rate of 11.5% per annum with cost of this suit ?

5. Plaintiff side heard. Records perused. The Branch Manager of the plaintiff Bank was examined as PW1 by way of affidavit through her Exs. A1 to A8 were marked. Ex. A1 is the loan application givrn by the defendants on 27.06.2014, Ex. A2 is the Sanction letter, Ex. A.3 is the Repayment schedule, Ex.A4. is the Demand Promissory Note, Ex.A.5 is the letter of Hypothecation , Ex.A.6 is the Letter of guarantee executed by the 2nd defendant in favour of the plaintiff bank, Ex.A7 is the Copy of Advocate Notice and Ex.A8 is the statement of accounts. From the available documents and the oral evidence on P.W.1 it is clearly proved that the 1st defendant applied loan in the Bank through Ex.A1 loan application and the same was sanctioned by the Bank through Ex.A2 sanctioned letter. The 1st defendant executed Ex.A4 Demand Promissory Note in favour of

the plaintiff bank for the loan amount of Rs. 2,50,000/- agreed to repay the amount with 11.5% interest and the 2nd defendant executed Ex.A6 guarantee agreement in favour of the plaintiff bank and failed to repay the same and therefore a sum of Rs. 2,90,557/- is due from the defendants to the plaintiff Bank. Therefore, from the above evidence this court is of the view that, the plaintiff has proved the claim with oral and documentary evidences and the plaintiff is entitled to the decree for recovery of money as prayed for with costs.

6. In the result,

The suit is decreed, directing the defendants to pay a sum of Rs.2,90,557/- to the plaintiff Bank with interest at the rate of 11.5% p.a. for the principal amount of Rs. 2,50,000/- from the date of plaint to the date of decree and after that 6% p.a. from the date of decree to the date of realization of the entire amount with costs.

Dictated to the steno-typist transcribed and typed in computer by her, corrected and pronounced by me in open Court, this the Saturday, the 21st day of December, 2019

Sd/ A. Robinson George
II Additional Subordinate Judge,
Nagercoil.

1. Witness examined by the Plaintiff-

P.W.1.Tmt. Vazharmathi Paulvannan (Branch Manager)

2. Exhibits marked by the Plaintiff:-

1. 27.06.2014 Loan application- Original
2. 27.06.2014 Sanction letter - Original
3. 27.06.2014 Repayment schedule - Original
4. 27.06.2014 Demand Promissory Note- Original
5. 27.06.2014 Letter of hypothecation.- Original
6. 27.06.2014 Letter of guarantee

7. 24.12.2015 [Copy of Advocate Notice](#)
8. 26.03.2017 Statement of Accounts - Xerox copy
3. Defendants side witness: Nil
4. Defendants side documents: Nil

Sd/ A. Robinson George
II Additional Subordinate Judge,
Nagercoil.

Draft/Fair Judgment
O.S. 163/2017
Dated : 21.12.2019

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JUDGE AT NAGERCOIL**

Present : Thiru A. Robinson George, B.Sc., L.L.M.,
II Additional Subordinate Judge,
Nagercoil.

Saturday the 21st day of December, 2019

O.S.No. 163/2017

Indian Overseas Bank represented by its Branch Manaer,
Asaripallam Branch, Nagercoil, Agasteeswaram Taluk, Kanyakumari
District.

... Plaintiff

And

1. C. Natarajan S/o S. Chellappan, residing at Old No. 193, New
No, 97C, Sarakal Vilai, Nagercoil Village, Kanyakumari
District.
2. S.Shunmugadhas,S/o Sreenivasan, residing at No. 158,
Thattanvilai, Nagercoil Village, Kanyakumari District.

... Defendants

Date of presentation	-	09.06.2017
Date of representation	-	-
Date of filing	-	13.06.2017

The suit is filed by the plaintiff bank to recover a sum of
Rs.2,90,557/- with future interest at the rate of 11.5% per
annum from the defendants with costs.

Cause of action arose on 27.06.2014 and 24.12.2015 at
Neendakarai 'A' Village which is within the jurisdiction of this court.

For the purpose of jurisdiction and court fees the suit is valued
at Rs.2,90,557/- and a court fee of Rs.8,717/- is paid under section

22 of the Tamil Nadu Court Fees and Suit Valuation Act XIV of 1955.

This Suit is coming before this court for final hearing on 07.12.2019 in the presence of Tr. K. Dhanujayan, Advocate for the Plaintiff and the 1st defendant set exparte on 16.11.2017 and 2nd defendant set exparte on 21.10.2019 and upon hearing the argument on plaintiff side and having stood over for consideration till this day, this court doth order and decreed as follows:

Decree

1. that the suit be and hereby is decreed, directing the defendants to pay a sum of Rs.2,90,557/- to the plaintiff Bank with interest at the rate of 11.5% p.a. for the principal amount of Rs. 2,50,000/- from the date of plaint to the date of decree and after that 6% p.a. from the date of decree to the date of realization of the entire amount.
2. that the defendants do pay a sum of Rs. 16,151/- to the plaintiff bank towards the costs of the suit. Plaintiff side cost memo filed.

under my hand and seal of this Court, this the Saturday, the 21st day of December 2019.

Sd/ A. Robinson George
II Additional Subordinate Judge,
Nagercoil.

Particulars of Costs.

	<u>Plaintiff</u>	<u>Defendant</u>
Court Fees	- 8,717. 00	-
Vakalath Fees	- 10. 00	-
Process Fees	- 69. 00	-
Senior Advocate Fees	- 5,455. 00	-
Typing charge	100. 00	-
Junior Advocate Fees	- 1,800. 00	-
Total	- Rs. <u>16,151. 00</u>	

Plaintiff side cost memo filed. Cost allowed

D.C.

Shr.

Sd/ A. Robinson George
II Additional Subordinate Judge,
Nagercoil.

Decree

O.S.163/2017

Dated : 21.12.2019

