KAMS010042232024

BEFORE THE COMMERCIAL COURT & II ADDL. DISTRICT & SESSIONS JUDGE AT: MYSURU.

Dated this the 14th day of August, 2026

PRESENT

Sri. Mohan Badagandi
B.Com., LL.B (Spl.).,
Presiding Officer,
Commercial Court &
II Addl. District Judge, Mysuru.

Com.O.S./175/2024

PLAINTIFF :: Canara Bank,
Chamaraja Mohalla Branch,
At No.1133, Ch-36, Ballal
Complex, K.M.Puram, Mysuru.

R/By its Senior Manager,
Mr.Amol Baban Rao Paturde

(By : **Sri. A.H.,** - Adv.,)

-Vs-

DEFENDANTS ::

1. S. Abhilash,
S/o. Sathyanarayana,
R/at. No.1333, West 5th Cross,
Krishnamurthypuram,
Mysuru.
2. K. Madesh,
S/o. Lakamaiah,
R/at. No.2558
4th Main, 3rd Cross
V.V.Mohalla, Mysuru.

(Exparte)

Date of institution of the suit	22.06.2024
Nature of the suit	Money suit
Date of the commencement of recording evidence	24.04.2026
Date on which the Judgment was pronounced	14.08.2026
Total Duration	Year/s 02 Month/s 01 Day/s 23

(Mohan Badagandi)
Presiding Officer, Commercial Court &
II Addl. District & Sessions Judge,
Mysuru.

JUDGMENT

This is the suit filed by the Plaintiff-Bank seeking recovery of ₹.4,30,699.15/- (Rupees Four Lakhs Thirty Thousand Six Hundred Ninety Nine and Fifteen Paisa only) along with current and future interest of 10.20% P.A, thereon to till realization from 16.12.2003.

2. **The brief facts of the Plaintiff's case are as under**:-

The the Defendants 1 & 2 have jointly entered into agreement. The Defendant No.2 is a Guarantor for

Defendant No.1. On 03.11.2010 the Defendants approached the Plaintiff-Bank for Vehicle loan and on 10.11.2010 the Plaintiff-Bank sanctioned the Vehicle loan of Rs.4,98,000/- (Rupees Four Lakh Ninety Eight Thousand only) to the Defendants with rate of interest of 10.00% P.A.

3. Further contended that, after the sanction of the said loan the Defendants have jointly executed the necessary documents such as, Can Mobile Agreement NF 926 dated 16.11.2010 along with stamp paper, Particulars of Vehicle Hypothecated NF 373 dated 29.11.2010, Guarantee Agreement NF 370 dated 16.11.2010, Guarantee Covering letter NF 371 dated 16.11.2010 and letter of Revival.

4. Further contended that, the Plaintiff-Bank has reminded the Defendants to repay the loan with interest availed by them, in this regard, the Defendants jointly executed Letter of Revivals on 31.01.2012, 16.01.2014, 30.01.2016, 25.05.2018, 21.05.2021.

5. Further contended that, thereafter the Plaintiff Bank has once again reminded the Defendants to repay the loans with interest availed by them. But the Defendants have not cleared the liability till today nor renewed the same. Hence, the suit.

6. The cause of action for this suit arose on 03.11.2010 and when the Defendants filed loan application, on 10.11.2010 when the Plaintiff-Bank sanctioned the loan and Defendants executed the necessary documents and on 31.01.2012, 16.01.2014, 30.01.2016, 25.05.2018, 25.05.2018 and 21.05.2021 when the Defendants executed the letter of revivals towards the loan amount.

7. In spite of issuance of summons through Court and Paper publication to the Defendants, they have failed to appear. Hence, they have been placed Ex-parte.

8. On the basis of above said pleadings, the following points that would arise for my consideration are:

1. Whether the Plaintiff-Bank proves that on 10.11.2010 the Defendants borrowed a loan of ₹.4,98,000/- (Rupees Four Lakhs Ninty Eight Thousand only) from Plaintiff-Bank agreeing to repay the same with interest at the rate of 10.00% P.A?

2. Whether the Plaintiff-Bank further proves that as on the date of filing the suit, the Defendants have due of ₹.4,30,699.15/- (Rupees Four Lakhs Thirty Thousand Six Hundred Ninety Nine and Fifteen Paisa only)?

3. Whether the Plaintiff Bank is entitled to recover ₹.4,30,699.15/- along with interest with interest as claimed ?

4. What order or decree?

9. In support of Plaintiff's case, the Senior Branch Manager of the Plaintiff-Bank in order to substantiate the case has been examined as PW.1 and got marked documentary evidence at Ex.P.1 to Ex.P.12.

10. Having heard the arguments of counsel for the Plaintiff and considering the oral and documentary evidence available on record, I answer above points as under:

POINT NO.1 : In the Affirmative,

POINT NO.2 : In the Affirmative,

POINT NO.3 : In the Affirmative,

POINT NO.4 : As per final Order for the following;

REASONS

11. **POINTS NO.1 TO 3:** Since these points are inter-related the same are taken-up together for discussion to avoid repetition of discussion.

12. It is specific case of the Plaintiff-Bank that the Defendant No.1 and 2 have jointly entered into agreement and Defendant No.2 stood as a guarantor for Defendant No.1 and availed vehicle loan of Rs.4,98,000/- from Plaintiff Bank on 10.11.2010 by executing necessary documents like Can Mobile agreement, particulars of vehicle Hypothecated, Guarantee agreement, Guarantee covering letter, letter of revival, in favour of the Plaintiff-bank and agreed to repay the loan amount along with interest at 10.00% P.A.,

13. After availing the loan Plaintiff-Bank has reminded the Defendants to repay the loans with interest,

in this regard the Defendants jointly executed letter of Revivals on 31.01.2012, 16.01.2014, 30.01.2016, 25.05.2018, 21.05.2021 and renewed the loan. Once again the Plaintiff-Bank reminded the Defendants to repay the loan with interest, but the Defendants have not cleared the liability till date nor renewed the same.

14. The purpose of availing the loan is to purchase the Mahindra Scorpio for Rs.11,98,000/-. The Defendant No.1 is the Chairman of Anush Even Management Pvt., Ltd. The said vehicle is purchased for catering of said Firm and hence, the nature of the transaction is commercial as defined under Section 2(1)(c) of the Commercial Courts Act, 2015 and specified value of the subject matter of the suit as defined under Section 2(c)(I) of the said Act is more than ₹.3,00,000/- (Three lakhs rupees only) and hence this Court has jurisdiction to entertain the suit.

15. The Senior Branch Manager of the Plaintiff-Bank who has been examined as PW.1 has reiterated the averments of the plaint in his evidence. Plaintiff has

produced the documents like Ex.P.1-Loan application, Ex.P.2-Sanction letter, Ex.P.3-Can mobile agreement, Ex.P.4-Particulars of vehicle, Ex.P.5- Guarantee agreement, Ex.P.6-Guarantee covering letter, Ex.P.7 to Ex.P.11- letter of revivals and Ex.P.12-Account statement.

16. On going through the oral and documentary evidence available on record, the Plaintiff-Bank has proved that the Defendants have availed the loan of Rs.4,98,000/- on 10.11.2010 by executing necessary loan documents in favour of the Plaintiff-Bank agreeing to repay the loan with interest. There are sufficient material to show that the Defendants have acknowledged their liability by executing the documents i.e., Letter of Revivals on 31.01.2012, 16.01.2014, 30.01.2016, 25.05.2018, 25.05.2018 and 21.05.2021. The allegation of the Plaintiff-Bank is that, the Defendants are defaulter in repayment of the loan, but Defendants have not appeared and resisted the said contention. The evidence adduced by the Plaintiff-Bank remains unchallenged and there is no valid reasons to suspect or reject the evidence adduced by the Plaintiff. The

evidence of PW.1 on oath and documentary evidence relied upon by the Plaintiff remains unchallenged. The Plaintiff-Bank has established the committed and proved default in repayment of the loan and as the outstanding amount as on the date of the suit is Rs.4,30,699.15/-. The Plaintiff-Bank has proved the due execution of all the documents i.e., Ex.P.1 to Ex.P.12 by the Defendant.

17. The Plaintiff-Bank has claimed current and future interest at the rate of 10.20% P.A., from 16.12.2023, which appears to be proper. The Court is empowered to grant future interest exceeding 6% P.A., but shall not exceed contractual rate of interest in a commercial suit. Considering the nature of the suit and purpose of loan obtained by the Defendants, I am of the opinion that future interest at the rate of 10.20% P.A., from 16.12.2023 till realisation is proper and appropriate.

18. Under the facts and circumstances of the case there are no impediments to decree the suit in favour of the

Plaintiff-Bank. Hence, I answer **Point No.1 to 3** in the **Affirmative.**

19. **POINT NO.4**: Since, I have answered Point No.1 to 3 in the Affirmative, I proceed to pass the following :

ORDER

The suit of the Plaintiff-Bank against Defendants is hereby decreed with costs.

It is ordered and decreed that Defendants No.1 and 2 are jointly and severally liable to pay to the Plaintiff-Bank a sum of ₹.4,30,699.15/- (Rupees Four Lakhs Thirty Thousand Six Hundred Ninety Nine and Fifteen Paisa only) with interest at the rate of 10.20% p.a., compounded monthly from 16.12.2023 till repayment of entire amount.

Draw Decree accordingly.

The office is hereby directed to send copy of this judgment to the parties to the proceedings to their respective email ID as required under Section 20 Rule 1 of C.P.C. and as amended under Section 16 of the Commercial Courts Act, 2015.

[Dictated to the Stenographer, directly on computer, corrected and then pronounced by me in the open Court on this the **14th day of August, 2026**].

(Mohan Badagandi)
Presiding Officer, Commercial Court &
II Addl. District & Sessions Judge,
Mysuru.

A N N E X U R E

LIST OF WITNESSES EXAMINED FOR THE PLAINTIFF/S :

PW.1	:	Amol Baban Rao Paturde

LIST OF DOCUMENTS EXHIBITED FOR THE PLAINTIFF/S:

Ex.P.1	:	Loan application
Ex.P.2	:	Sanction letter
Ex.P.3	:	Can mobile agreement
Ex.P.4	:	Particulars of vehicle
Ex.P.5	:	Guarantee agreement
Ex.P.6	:	Guarantee covering letter

Ex.P.7 to 11	**:**	Letter of revivals
Ex.P.12	**:**	Account statement

LIST OF WITNESSES EXAMINED FOR THE DEFENDANT/s:

NIL

LIST OF DOCUMENTS EXHIBITED FOR THE DEFENDANT/s:

NIL

(Mohan Badagandi)
Presiding Officer, Commercial Court &
II Addl. District & Sessions Judge,
Mysuru.

Digitally signed by MOHAN BASAPPA BADAGANDI
Location: II Addl.District and Sessions Judge, Mysuru