

STATE OF KERALA
IN THE COURT OF THE JUDGE, COMMERCIAL COURT-II
(ADDITIONAL SUB JUDGE-II),ERNAKULAM

Present

Sri. Pramod Murali, Commercial Court II (Additional Sub Judge - II)

Friday, the 23rd day of December, 2022/ 2nd Pousha, 1944

C.S.No.237/2022

Plaintiff:

IDBI BANK LTD, EDAPPALLY BRANCH,
EDAPPALLY,ERNAKULAM-682024.

Represented by its DGM-Sindhu V,Aged
Sindhu V, Aged 45 Years, W/o Rajesh M.Dharan.

By Adv.Paulochan Antony P & Padmapriya P.

Defendants:

- 1 M/s HOTEL SREE GANAPATHY, 34/1821A,
Near Changampuzh Park, Devankulangara,
Edappally P.O, Ernakulam-682024. Rep by its
properitor Neelakandan Nambeeshan.
- 2 Neelakandan Nambeeshan, Aged 46 years, S/o
Sri Keshava Sharma, 50/857-E1, Kazhapurayil
House, Manimala Road, Edappally PO,
Ernakulam-682024

Ex parte

This suit filed under Section 26 ,r/w Order VII, Rule I and 2 Of the Code
of Civil Procedure.

This suit coming on for hearing before me on 16.12.2022 and the Court
on 23.12.2022 delivered the following:

J U D G M E N T

Suit for realisation of money.

2. The plaint averments, in brief, are as follows:- The plaintiff is a banking company registered under the Companies Act, 1956. The 1st defendant is a proprietary concern and 2nd defendant is the proprietor.

3. For the business purpose of the defendants, the plaintiff granted a loan of ₹10,00,000/- (Rupees ten lakhs only) on 13.06.2017. For the said purpose, the defendants executed demand promissory note hypothecation agreement and other banking documents in favour of plaintiff. Further the 2nd defendant stood as a guarantor for the due repayment of the loan amount. The defendants agreed to repay the amount with interest.

4. However, the defendants pay to repay the amount which ultimately considering the plaintiff to recall the loan vide notice dated 05.08.2020. But still the defendants failed to clear the loan amount. Thereafter, the plaintiff caused a lawyer notice dated 23.01.2021 to the defendants, which also did not yield any result. Now the defendants are liable to pay ₹15,53,051.39 with interest. Hence, the suit.

5. Despite the summons being served to the defendants they did not appear before the court. Hence, the defendants were set exparte.

6. The plaintiff filed proof affidavit through the branch manager and she was examined as PW1 and marked Exts.A1 to A10.

7. From the unrebutted evidence of PW1 and Exts.A1 to A10. The plaint averments stands proved. Hence, the plaintiff is entitled to get a decree as prayed for.

In the result, the suit is decreed with costs as follows:-

The plaintiff is allowed to recover ₹15,53,051/- with interest at the rate of 12.65% per annum and over due interest at the rate of 2% per month from the date of suit ie, 27.07.2022 till the date of decree and thereafter at the rate of 6% per annum from the date of decree till entire realisation from the defendants and their assets, jointly and severally.

(Dictated to the Confidential Assistant, typed by her, corrected and pronounced by me in the open court on this the 23rd day of December, 2022).

Sd/-
Pramod Murali .
Judge, Commercial Court II
Additional Sub Judge – II

Appendix:**Exhibits on the side of Plaintiff:**

A1	08.06.2017	Original of the Loan application form of Pradhan Manthri Mudra Yogana of the 1 st defendant before the IDBI Bank Ltd. Edappally Branch.
A2	13.06.2017	Letter of Intent(in Duplicate)
A3	13.06.2017	Original of the Hypothecation-cum-Loan-agreement
A4	13.06.2017	Original of the Demand Promissory Note.
A5	13.06.2017	Original of the take delivery letter to DPN.
A6	13.06.2017	Original of the common guarantee Deed.
A7	05.05.2020	Original of the acknowledgement of debt and confirmation of security.
A8	05.08.2020	Original of the loan recall notice.
A9	23.01.2021	Office copy of Lawyer notice.
A10	27.06.2022	Computer generated Statement of account No. 1058651100000772 of the IDBI Bank Ltd, Edappally Branch for the period of 27/12/19 to 27/6/22.

Exhibits on the side of Defendants: Nil**Witness examined on the side of Plaintiff**

PW1	01.12.2022	Sindhu V.
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Witness examined on the side of Defendants: Nil

Id/-
Judge, Commercial Court II
Additional Sub Judge – II

Typed by : JJ
Comp.by :

JUDGMENT
in
CS No.237/2022
Dated: 23.12.2022