IN THE COURT OF RENT CONTROLLER-CUM-IV ADDL. JUNIOR CIVIL JUDGE :: VIJAYAWADA

Present :: Smt. S. Komalavalli,
Rent Controller-cum-IV Addl. Junior Civil Judge , Vijayawada

Tuesday, the 3rd day of October, 2023

O.S.No.1891/2022

Between:

ICICI Bank Limited, represented by its Debt Manager,
Vijayawada Branch

....**Plaintiff**

And

Mudavathula Sreedhar ..**Defendant**

This suit came before me for final hearing on 25-9-2023 in the presence of Sri K.Rajasekhar, Advocate for the plaintiff and the defendant remained exparte, and upon perusing the material, on hearing the counsel for plaintiff and having stood over for consideration till this day, the Court delivered the following:

J U D G M E N T

1. This is a suit filed by the plaintiff bank seeking recovery of Rs.6,13,103-06 Ps. pleading that on the application made by defendant to the plaintiff bank on 8-7-2019 for sanction of personal loan, the plaintiff bank sanctioned an amount of Rs.6,00,000/- to defendant on 11-7-2019. Having received the loan amount, defendant executed agreement, Credit Facility Application Form, Standard Terms and Conditions and all other necessary documents in favour of plaintiff Bank and agreed to repay the loan amount with interest on monthly rests at 13.25% in 64 equal monthly installments of Rs.13,7244/- per month. Defendant agreed to pay penal interest, in case of default of payment of installments. The plaintiff bank opened an account bearing No.LPNUZ00039712736 in the name of defendant

for the aforesaid loan amount in usual course of banking business and debited the incidental charges and payments made by him to his account as per the terms and conditions of loan and as per practice of bank. Defendant paid 17 installments only to the plaintiff bank and was irregular in payment of installments and failed to repay the remaining 14 installments and due an amount of Rs.6,13,103-06/- as on 25-4-2022 as per the account of defendant maintained by plaintiff bank. It is further submitted that the defendant did not pay the remaining installments as per the repayment schedule in spite of several demands made by the plaintiff and also registered legal notice issued by the plaintiff bank on 20-9-2021. Hence the plaintiff bank filed this suit.

2. Defendant refused to receive the summons sent through registered post and also failed to appear before the court. Hence he was set exparte.

3. On behalf of the plaintiff, its Manager is examined as PW1 and got marked Ex.A1 to A4.

4. Heard the counsel for plaintiff. Perused the material on record.

5. Now the point for consideration is whether plaintiff bank is entitled for recovery of suit amount as prayed for?

6. The Manager of plaintiff Bank, having GPA in her favour, marked as Ex.A4, examined as PW1 deposed reiterating the averments of the plaint and stated that on the application made by defendant on 8-7-2019 , marked as Ex.A1, the plaintiff bank sanctioned personal loan for an amount of Rs.6,00,000/- to the defendant on 11-7-2019. Having received the said amount, defendant executed loan agreement by defendant in favour of plaintiff bank, agreeing to repay the amount in installments with

interest at 13.25%. in 64 equal monthly installments of Rs.13,724/- per month. PW1 further deposed that defendant did not pay the installments as agreed by him in spite of repeated demands made by the plaintiff. Hence the plaintiff bank issued a registered legal notice on 20-9-2021 marked as Ex.A2, but defendant did not repay the amount to the plaintiff bank. PW1 further deposed that as per the statement of account, marked as Ex.A3, as on 25-4-2022, defendant due an amount of Rs. 6,13,103-06 Ps. to the plaintiff bank.

7. The evidence of PW1 coupled with Ex.A1 to A4 clearly proves the claim of the plaintiff that having received the personal loan of Rs.6,00,000/- sanctioned by the plaintiff bank, defendant executed agreement and other connected papers in favour of plaintiff bank agreeing to repay the same with interest at 13.25% agreeing to repay the said amount in 64 equal monthly installments but he was irregular in payment of monthly installments to the plaintiff bank in spite of several demands made by plaintiff including issuance of Ex.A2 registered legal notice, and as on 25-4-2022, as per the Ex.A3 statement of loan account of defendant, defendant due an amount of Rs. 6,13,103-06 Ps. but he did not pay the amount.

8. There is no rebuttal evidence from defendant’s side to deny Ex.A1 to A3 and the oral evidence of PW1, since the defendant failed to appear before this court even after issuance of summons through paper publication. Hence the evidence of PW1 coupled with Ex.A1 loan aplicaton, sanction of personal loan of Rs.6,00,000/- to the defendant and execution of agreement and other connected papers in favour of plaintiff bank agreeing to repay the amount with interest at 13.25% p.a. and subsequent default in payment of installments by defendant in spite several requests and demands

made by the bank including issuance of registered legal notice by plaintiff bank, remained unrebutted. Therefore, the oral evidence of PW1, corroborated by Ex.A1 to A3 is sufficient to prove the contentions of plaintiff. Thus the plaintiff proved the suit claim and entitled for recovery of suit amount thus claimed. The point is answered accordingly.

9. In the result the suit is decreed with costs in favour of plaintiff and against the defendant for Rs.6,13,103-06 Ps. payable with interest at the rate of 12% pa. from the date of suit till the date of decree and with future interest at 6% p.a. from the date of decree till the date of realization on Rs.6,13,103-06 Ps.

Typed to my dictation, corrected and pronounced by me in the open Court, this the 3rd day of October, 2023.

IV ADDL. JUNIOR CIVIL JUDGE,
VIJAYAWADA.

APPENDEX OF EVIDENCE
WITNESSES EXAMINED

FOR PLAINTIFF :- **FOR DEFENDANT**:- EXPARTE

P.W.1 -T. Gnaneswari, Manager of Plaintiff bank.

EXHIBITS MARKED

FOR PLAINTIFF :-
Ex.A1 : 8-7-2019 : Original Loan Application/Credit facility application form.
Ex.A2 : 20-9-2021 : Office coy of the loan recall notice
Ex.A3 : 25-4-2022 : True Copy of the Statement of account
Ex.A4 : 18-9-2022 : Notarized copy of the power of attorney

FOR DEFENDANT:- EXPARTE

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VIJAYAWADA.