IN THE COURT OF THE MUNSIFF, HARIPAD.
Present: Smt. Maneesha K Bhadran, Munsiff
Wednesday, 11th day of March, 2026/20th Phalgunam, 1947

OS 439/2025

(Filed on 20.12.2025)

Plaintiff: Kerala Gramin Bank,
Rep.By its Manager,
Cheruthana Branch,
Cheruthana.P,O

(By Adv.D. Hareendran Nair)

Defendant: V.Raju aged 55 years,
S/o Vasudevan,
Kollamparambil House,
Karuvatta North Muri,
Karuvatta Village,
Karuvatta.P.O.

(Exparte)

This suit having been finally heard on 11.03.2026 and the court on 26.03.2026 passed the following:

J U D G M E N T

Suit for realisation of money.

2. **Averments in the plaint, in brief, are as follows:**

Plaintiff is a scheduled bank constituted and functioning under the Regional Rural Banks Act, 1976 engaged in banking business having its head office at Malappuram and branches at various places including one at Cheruthana represented by its branch manager. Defendant availed an Agricultural loan of Rs.25,000/- from the plaintiff on 03.11.2017. While receiving the loan amount on 03.11.2017, defendant executed Memorandum of

Agreement for agricultural loan in favour of the plaintiff bank. Defendant defaulted in repayment. Inspite of repeated requests, defendant failed to repay the amount. Defendant has executed acknowledgment of debts on 30.10.2020 and 21.10.2023 in favour of plaintiff bank. On 17.01.2025, plaintiff caused a lawyer notice to defendant, which went unheeded. An amount of Rs.51,429/- with interest @12% including penal interest @2% per annum with monthly rest is due from defendant. Hence the suit.

3. Summons were served on defendant, but he failed to appear and was set exparte. Manager of plaintiff Bank was examined as PW1 and Exts. A1 to A7 were marked.

4. Heard learned counsel for the plaintiff.

5. The Manager plaintiff bank was examined as PW1. He filed affidavit in lieu of examination in chief reiterating the contentions in the plaint. As per the evidence of PW1, an agricultural loan of ₹25,000/- was sanctioned as per the request of the defendant and Ext.A1 Memorandum of Agreement for Agricultural Loans was executed on 03.11.2017. Ext.A2 is the loan sanction letter dated 03.11.2017. Exts.A3 and A4 are the acknowledgment of debts executed by defendant on 30.10.2020 and 21.10.2023 respectively. Ext.A5 dated 17.01.2025 would show that demand notice is issued to defendant. Ext.A6 is the unclaimed notice dated 18.01.2025. Ext.A7 statement of account would show that Rs.51,429/- is due on 17.12.2025 from defendant. However interest claimed @14% is exorbitant and I am not inclined to allow the same. Defendant is directed to pay interest @9% p.a. from the date of suit till date of decree and interest @ 6% per annum from the date of decree till realization. Plaintiff is also

entitled to realize the costs of suit from defendant and his assets.

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

1. Plaintiff is entitled to realise ₹51,429/-(Rupees fifty one thousand and four hundred and twenty nine only) with 9% interest per annum with monthly rests from the date of suit and interest @6% from the date of decree till the date of payment or realization from the defendant and his assets.

2) Plaintiff is also entitled to realize the costs of the suit from the defendant and his assets.

Dictated to the Confidential Assistant typed by her, corrected and pronounced by me in the open court of this the 11th day of March, 2026.

Sd/-
Maneesha K Bhadran
Munsiff

APPENDIX:

Witness Examined for the Plaintiff

PW1	27.02.2026	Rajeesh.R

Exhibits for the Plaintiff.

A1	3.11.2017	Memorandum of agreement for agricultural loans issued by Kerala Gramin Bank, Cheruthana Branch
A2	3.11.2017	Loan sanction letter issued byKerala Gramin Bank, Cheruthana Branch.
A3	30.10.2020	Acknowledgment of debt and security
A4	21.10.2023	Acknowledgment of debt and security.
A5	17.01.2025	Copy of legal notice

A6	18.01.2025	Unclaimed Notice.
A7	17.12.2025	Statement of account issued by Kerala Gramin Bank, Cheruthana Branch

Id/-
Munsiff