

IN THE COURT OF THE MUNSIFF, KAYAMKULAM

Present: Sri.Shanavas.A, Munsiff

Tuesday the 25th day of October 2022/3rd Karthika 1944.

ORIGINAL SUIT. 268/2022

(Filed on 05.08.2022)

Plaintiff:

The Union Bank of India,
Kayamkulam Branch,
Puthiyidom, Kayamkulam P.O,
Karthikappally Taluk,
Alappuzha District.
Rep.by The Manager, Sincere.P.V,
(Power of Attorney holder of the Bank)

(By Adv.Sri.V.Boban)

Defendant:

Raju.K, aged 56 years,
S/o.Kumaran,
Kumbilisseril,
Kizhakkethara,
Puthuppally P.O, Pin.690 527,
Karthikappally Taluk,
Alappuzha District.

(Exparte)

This plaint is filed under section 26 Order VII and Rule 1 and 2 of the Civil Procedure Code and coming on for final hearing before me on 25.10.2022 in presence of counsel for plaintiff and the court on the same day delivered the following.

JUDGMENT

Suit for realization of money.

2. Plaintiff's case in brief is as follows:- Plaintiff is a company registered under Companies Act, 1956 and governed by the provisions of the Banking Regulations Act having its registered office in Mumbai and one of its branches among other places at Kayamkulam. The Manager of the bank is authorized to sue on behalf of the plaintiff bank as per power of attorney. On the request of the defendant, the plaintiff bank had sanctioned a term loan of Rs. 7,00,000/- on 15.03.2018 with interest @ 8.55% per annum in his account No. 553606140000083. The defendant agreed that he would pay the loan amount in 49 equal monthly installments @ Rs. 14,698/-. The account became Non-Performing Assets on 27.06.2021. The defendant executed loan agreement, demand promissory note, hypothecation agreement, letter of continuity, interest agreement, debit balance confirmation etc. by which he had promised to pay the said amount to the plaintiff. The above said documents executed by the defendant on 15.03.2018 in favour of the plaintiff bank. Though the defendant was asked to repay the amount on several instances, he did not adhere to

the request made by the plaintiff. On 10.03.2022 and 18.07.2022, the plaintiff bank issued advocate notices to the defendant calling upon him to repay the entire amount and to settle the account. Even after the issuance of the notice, the defendant did not turn up to repay the amount or sent any reply to the notice. Hence the plaintiff has approached this court for realization of the plaint amount with interest as per law. Thus, the suit.

3. Though summons served to the defendant, he did not appear and contest the suit. Hence he was called absent and set ex parte.

4. The Manager of the plaintiff bank filed affidavit in lieu of examination in chief. She was examined as PW1 and Exts. A1 to A10 were marked. Ext. A1 is the power of attorney executed in favour of PW1 authorizing her to depose before the court. Ext. A2 is the term loan agreement. Ext. A3 is the general term agreement. Ext. A4 is the demand promissory note. Ext. A5 is the statement of accounts. Ext. A6 is the loan interest agreement. Ext. A7 is the debit balance confirmation. Ext. A8 is the legal notice. Ext. A9 is the postal receipt and Ext. A10 is the acknowledgment card. Ongoing through the entire

oral and documentary evidence, it can be summed up that the PW1 could prove the case that the defendant owed an amount of Rs. 7,00,000/- to the plaintiff with interest. Needless to state that it is the discretion of the court to award *pendente lite* and post decretal interest. Considering the case in its entirety, it is seen that 6% interest would be proper and adequate. The unchallenged evidence of the plaintiff proved its case. Thus, the suit is liable to be decreed.

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

- (a) The plaintiff is entitled to realize an amount of Rs.8,27,107/- (Rupees eight lakhs twenty seven thousand one hundred and seven only) from the defendant and his assets with interest @ 6% per annum from the date of suit till the date of realization.
- (b) The defendant shall pay costs of the suit to the plaintiff.

(Dictated to the Confidential Assistant, transcribed and typed by her, corrected and pronounced by me in open court on 25th day of October, 2022.)

Sd/-
SHANAVAS. A
MUNSIFF

APPENDIX**Exhibits for the Plaintiff:**

- A1. 20.05.2019 : Power of Attorney executed
in favour of PW1.
- A2. 15.03.2018 : Term Loan Agreement.
- A3. 15.03.2018 : General term loan Agreement.
- A4. 15.03.2018 : Demand Promissory note.
- A5. 04.07.2022 : Statement of account.
- A6. 15.03.2018 : Loan interest agreement.
- A7. 03.03.2021 : Debit balance confirmation.
- A8. 18.07.2022 : Legal notice.
- A9. 18.07.2022 : Postal receipt.
- A10. 21.07.2022 : Acknowledgment Card.

Witness for the Plaintiff:

PW1. 19.10.2022 : Sincere.P.V.

Exhibits for the Defendant : Nil.

Witness for Defendant : Nil.

Court Exhibits : Nil.

Sd/-
MUNSIFF

// True copy //

MUNSIFF

Typed by: Shafeek
Compd by:

Judgment in OS.268/2022
Dated.25.10.2022