

IN THE COURT OF THE MUNSIFF OF KANNUR  
Present: Bhagyalakshmi V L, Additional Munsiff, Kannur,  
Friday, 10<sup>th</sup> day of April 2026, 20<sup>th</sup> Chaithra 1948.

**ORIGINAL SUIT No. 376/2025**

Canara Bank, Kannur Main Branch, Kannur 670 001, ]  
Kannur District, represented by its Manager, ]  
Byju K T, S/o Thomas, aged 40 years, ]  
Phone No. 0497 2 708064. ]

Plaintiff

Vs.

FOUSIYA B, W/o Majeed P, aged 54 years, residing at ]  
Mahas Cottage, Near Neerchal School, Kannur City, ]  
Kannur. 670 003. ]

Defendant

This suit coming on the 1<sup>st</sup> day of April, 2026, for final hearing before me in the presence of Sheeba M, Advocate for the plaintiff; and of the defendant was called absent and he was set exparte; and having stood over for consideration to this day; the court delivered the following:-

**J U D G M E N T**

Suit is for realization of money.

2. **The plaint averments in brief are as follows:-** The plaintiff is a Bank constituted under the provisions of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970, with its Head Office at Bangalore and having branches in various places of the country including the one at Kannur Main Branch. The bank is represented by its Manager who is competent to institute the suit and depose as to the facts of the case. The defendant approached the plaintiff bank for a loan of Rs. 1,90,000/- to start Tailoring and Garment Unit. Considering her application dated 20.12.2014 and on executing an Agreement cum Deed of Hypothecation dated 24.12.2014, plaintiff bank sanctioned the loan amount. The defendant agreed to

repay the loan amount in 60 equal monthly installments of Rs.4,107/- from 24.01.2015 with interest at the rate of 10.20% per annum compounded monthly. The defendant was liable to pay interest subject to changes in interest rates made by the Bank. On 20.12.2017, 28.02.2020 and 27.01.2023, the defendant acknowledged the debt and executed agreements. Thereafter the defendant committed default in repayment of loan and huge balance is outstanding in the loan account of the defendant numbered 0704768000075 and the account has become NPA. The rate of interest presently applicable in the loan is 9.65% per annum and overdue interest is 2%. As per the agreed terms, the defendant is liable to pay the revised rate of interest at 11.65% per annum compounded monthly. The plaintiff bank issued several reminders to the defendant to settle her loan account. The defendant accepted the notice but did not clear the dues. The total amount due by the plaintiff bank is Rs.3,25,439/-. Hence, the suit.

3. Although summons was served on the defendant, she remained absent and was set exparte.

4. From the side of the plaintiff PW1 was examined and Exts.A1 to A7 were marked.

5. Heard the counsel for the plaintiff and perused the relevant records.

6. The Branch Manager of the plaintiff bank was examined as PW1. PW1 filed proof affidavit in tune with plaint averments. Ext.A1 is the Loan application dated 20.12.2014, Ext.A2 is the Hypothecation deed dated 24.12.2014, Ext.A3, A4 and A5 are acknowledgment of debts dated 20.12.2017, 28.02.2020 and 27.01.2023

respectively, Ext.A6 is the copy of the lawyer notice dated 20.09.2025 and Ext.A7 is the account statement from 24.12.2014 to 24.09.2025.

7. Ext.A2 proves the existence of a loan agreement between the plaintiff bank and the defendant whereby the latter had availed himself a loan of Rs.1,90,000/- with interest at the rate of 9.65% per annum. Exts.A3 to A5 acknowledgment letters would prove that the defendant had acknowledged the existence of the loan liability in writing on 20.12.2017, 28.02.2020 and 27.01.2023. Hence, the claim is not barred by limitation. Ext.A2 contain stipulations as to the rate of interest chargeable on the loan. Accordingly, the defendant is liable to pay interest at the rate of 9.65% along with penal interest of 2% in the event of default. Ext.A7 Statement of Accounts would show that Rs.3,25,439/- was outstanding in the loan account No. 0704768000075 of the defendant as on 24.09.2025.

8. Plaintiff claims future interest at the rate of 11.65% per annum from the date of the suit till realization. Considering the nature of the transaction, it is deemed proper to grant reasonable interest @ 6% from the date of suit till date of realization.

9. From the uncontroverted proof affidavit and the documentary evidence adduced on the side of the plaintiff, the plaintiff's case stands proved. No contra evidence was tendered to disbelieve the case of the plaintiff. Hence, the suit is liable to be decreed.

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

1. The defendant is directed to pay a sum of Rs. 3,25,439/- (Rupees Three Lakh Twenty-five Thousand Four Hundred and Thirty-nine Only)

to the plaintiff with interest at the rate of 6% per annum from the date of suit till realization.

2. The defendant is also directed to 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, this the 10<sup>th</sup> day of April, 2026).

Sd/-

ADDITIONAL MUNSIFF

**Plaintiff's Witness :-**

PW1- Sri. Byju K T (With affidavit)

**Plaintiff's Exhibits:-**

A1	20.12.2014	Loan Application.
A2	24.12.2014	Deed of Hypothecation.
A3	20.12.2017	Acknowledgment of Debt and Security.
A4	28.02.2020	Acknowledgment of Debt and Security.
A5	27.01.2023	Acknowledgment of Debt and Security.
A6	20.09.2025	Copy of Lawyer Notice sent to defendant.
A7	--	Computer print out of Loan Account No.0704768000075.

**Defendant's Witnesses and Exhibits:- Nil**

Sd/-

ADDITIONAL MUNSIFF

Fair/ Spare copy of Judgment in  
OS No.376/2025, Dated: 10.04-2026.