

IN THE COURT OF THE MUNSIFF OF KUTHUPARAMBA

Present:- Smt. Athira Nair., Munsiff.

Monday, the 30th day of September, 2024/8th Aswina, 1946.

ORIGINAL SUIT No.519 OF 2022

Canara Bank, Iritty Branch, Kannur District, Represented by its Manager Subin Murali S, S/o. Muraleedharan, Aged 32 years.		]]]	Plaintiff.
Vs.			
1.	Mathew Poullose, S/o Poullose, aged 68 years, Proprietor, Edayath Traders, Residing at Edayath House, Kunnoth, Kilinyanthara PO, Kannur District 670 706	]]]]	Defendants.
2.	Gladis Mathew, W/o Mathew, aged 56 years, Residing at Edayath House, Kunnoth, Kilinyanthara PO, Kannur District 670 706	]]]	

This suit coming on the 24th day of September, 2024 for hearing before me in the presence of S/Sri. Sheeba. M and Hitha. P.K, Advocates for the Plaintiff ; of S/Sri. Benny Varghese and M. Salahudeen, Advocates for the Defendants; on the day listed from trial, defendants remained absent hence declared exparte and having stood over for consideration till this day; the court delivered the following:

J U D G M E N T

This is a suit filed for the realization of money.

2. **Plaintiff's case:-** The Plaintiff is a banking institution having a branch at Iritty. The defendants have availed business loan of Rs.4,00,000/- (Rupees Four Lakhs only) from plaintiff bank by executing

a composite hypothecation agreement and Pro-Note on 21.01.2017 and plaintiff bank granted the loan amount on the same day. Moreover 1st defendant also availed another loan for an amount of Rs.75,000/- (Rupees Seventy Five Thousand only) by executing deed of hypothecation on 15.07.2020 from plaintiff bank.

3. The bank is maintaining proper true and correct account during the course of its ordinary business pertaining to the account and all transactions with defendants are entered in the account. As the payments were irregular and unsatisfactory the bank requested to clear the dues followed by a lawyer notice dated 05.11.2022. The defendants accepted the lawyer notice sent but did not reply and failed to clear the dues. Defendants are jointly and severally liable for the payment of the amount to the plaintiff. Hence this suit.

4. Defendants appeared and filed written statement denying the entire plaint claim. On the day listed from trial, defendants remained absent hence declared exparte. From the side of the plaintiff, PW1 was examined and Ext.A1 to A21 were marked. To prove the case the Manager of the plaintiff bank mounted the witness box and deposed their case. Given the unchallenged affidavit and evidence before this Court, the plaintiff's case is sufficiently proved. Hence plaintiff is entitled to a decree as prayed for.

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

1. The defendants are directed to pay to the plaintiff, the sum of Rs.5,98,019/- (Rupees Five Lakhs Ninety Eight Thousand and Nineteen only) with interest thereon at the rate of 10% per annum from the date of the suit to the date of decree and thereafter at the rate of 6% till the date of realization.

2. The defendants are directed to pay the costs of the suit to the plaintiff.

(Dictated to the Confidential Assistant, transcribed by him, corrected and pronounced by me in open court this the 30th day of September 2024).

M U N S I F F

Appendix:-

Plaintiff's Witnesses:-

PW1 : Subin Murali. S, Bank Manager, Canara Bank.

Plaintif-'s Exhibits:--

A1.	08-11-2016	Loan Application executed by Defendant in favour of Plaintiff.
A2.	21-01-2017	Sanction letter executed by Plaintiff in favour of Defendants
A3.	21-01-2017	Request for overdraft executed by Defendants in favour of Plaintiff.
A4.	21-01-2017	Composite Hypothecation agreement executed by Plaintiff in favour of Defendant.
A5.	21-01-2017	Demand Promissory Note signed by Defendant.
A6.	21-01-2017	Guarantee agreement signed by Defendant No. 2
A7.	17-10-2018	Restructuring of loan agreement.
A8.	15-10-2018	Process Note for Restructuring.
A9.	28-11-2018	Agreement for restructuring of loan agreement.
A10.	15-07-2020	Acknowledgment of Debt and Security
A11.	15-07-2020	Loan Application executed by Defendant in favour of Plaintiff.
A12.	15-07-2020	Agreement cum deed of Hypothecation
A13.	15-07-2020	Take delivery letter to DPN
A14.	05-11-2022	Copy of Lawyer notice addressed to the defendants.
A15.	09-11-2022	Acknowledgment Cards
A16.	06-12-2022	Computer print out of loan statement of account No. 42579910000163.

A17.	06-12-2022	Computer print out of loan statement of account No. 42579160000180.
A18.	17-11-2022	Encumbrance Certificate issued by the SRO, Irritty.
A19.	26-05-2008	Copy of Document No. 2490/2008 of SRO, Irritty.
A20.	26-05-2008	Copy of Document No. 2491/2008 of SRO, Irritty.
A21.	27-03-2008	Copy of Document No. 1476/2008 of SRO, Irritty.

Defendant's Witnesses:- Nil.

Defendant's Exhibits:- None.

Court Exhibits:- Nil.

M U N S I F F

kps.

Fair/Copy of Judgment
in OS No.519/2022.

Dated : 30-09-2024.