

IN THE COURT OF THE SUBORDINATE JUDGE OF PAYYANNUR

Present:- Smt.Alshari.A, Subordinate Judge

Tuesday, the 31st day of March, 2026

(10th Chaithra, 1948)

COMMERCIAL SUIT No.10 OF 2025

Canara Bank, Taliparamba Branch,]	
Represented by its Senior Manager and]	
Principal Officer, Taliparamba P.O,]	Plaintiff
Taliparamba Village, Kannur District-670141.]	

Vs

Dhivya.P.V, Aged 40 years, W/o.Rajkiran.M,]	
Proprietor, M/s.COLOUR INNS, Koovode]	
Road, 7 th Mile, Taliparamba P.O.,]	Defendant
Taliparamba Taluk, Kannur District-670141,]	
Residing at "Ganga", Chala 12 Kandy, Near]	
Chala Temple, Thottada, Kannur-670007.]	

This suit coming for hearing before me in the presence of S/Sri.Manoj.P.B and Amrutha Baburaj.C, Advocates for the Plaintiff; and of Sri.Vinod Raghavan, Advocate for the Defendant; Defendant name called absent set exparte and the Court delivered the following:

J U D G M E N T

Suit for recovery of money due under agricultural loan.

2. The Plaint runs as follows:- Plaintiff is a company registered under the Companies Act 1956 engaged in financial business. The Defendant availed loan for an amount of ₹3,00,000/- (Rupees Three lakhs only) as working capital and ₹14,60,000/- (Rupees Fourteen

lakhs sixty thousand only) as term loan, from the plaintiff institution after executing an agreement for development of her business in the name and style of “M/s COLOUR INNS”. The defendant executed a loan agreement. As per the terms of agreement, the defendant has to pay interest at the rate of 10.75% per annum with monthly rests on working capital and 11.55% per annum upon term loan availed. Defendant failed to repay the loan in time as agreed. Eventually, the plaintiff issued a legal notice dated 07.12.2024 demanding the defendants to clear the debt, which also did not yield any result. The defendant is liable to pay an amount of ₹19,54,957/- with future interest. Hence the suit.

3. Though summons was issued to the defendant, she remained absent. Hence she was set exparte.

4. From the pleading above, the following points arise for consideration:-

1. Whether the plaintiff is entitled to realise the plaint claim of ₹19,54,957/- with future interest as claimed by?

2. Reliefs and costs?

5. In order to prove the plaint claim, the Manager of the plaintiff institution was examined as PW1 and Ext.A1 to Ext.A11 were marked.

6. Heard the Counsel for the plaintiff and perused the records.

7. **Point No. 1** :- PW1 filed proof affidavit in tune with the averments in the plaint. Uncontroverted testimony of PW1 coupled with Ext.A1 to Ext.A11 to prove the plaint claim. There is no contra evidence to hold otherwise. I don't find any reason to discard these evidences.

8. The normal rule is that cost shall follow the event. I don't find any reason to deviate from the same. Suit is liable to be decreed and I do so.

Accordingly, the plaint claims stands proved. This point is found in favour of the plaintiff.

9. **Point No.2**:- Upon my findings in the above point, the plaintiff is entitled for a decree as claimed. Resultantly, the suit is decreed with costs as follows:-

1. That the defendant is directed to pay an amount of ₹3,58,651/- (Rupees Three lakh fifty eight thousand six hundred and fifty one only) with interest at 9.75% per annum from the date of suit till the date of decree and with future interest at the rate of 6% per annum till realization.

2. That the defendant is directed to pay an amount of ₹15,96,306/- (Rupees fifteen lakh ninety six thousand three hundred and six only) along with interest at the rate of 10.55% per annum from the date of suit till the date of decree and with future interest at the rate of 6% per annum till realization.

3. Defendant is directed to pay costs of the proceedings to the plaintiff.

(Dictated to the Confidential Asst., typed by him, corrected and pronounced by me in open court on this the 31st day of March, 2026)

Sd/-
Civil Judge (Sr.Division)

Plaintiff's Exhibits:-

- A1 ---- Application form for loans to Micro small and Medium Enterprises (MSMEs) (Canara Bank)
- A2 14.12.2023 Sanction Letter.

- A3 14.12.2023 Cash Credit Agreement.
- A4 14.12.2023 Agreement cum deed of Hypothecation.
- A5 07.12.2024 Lawyer Notice.
- A6 07.12.2024 Postal Receipt.
- A7 10.12.2024 Postal Acknowledgment Card.
- A8 12.12.2024 Postal Acknowledgment Card.
- A9 02.07.2025 Statement of Account.
- A10 02.07.2025 Statement of Account.
- A11 27.06.2025 Non starter report

Plaintiff's Witness:-

PW1 Avinash.P.K

Defendant's Exhibits and Witness: Nil

Sd/-
Civil Judge (Sr.Division)