GRAMA NYAYALAYA, IRIKKUR
Present: Sri. Sreejayan.V, Nyayadhikari, Irikkur
Dated 2026 April 10(1948 Chaithram 20)

O.S. No. 6/2024

Canara Bank Ltd., Chandanackampara Branch, represented by its Branch Manager and Principal Officer, Chandanackampara P.O, Payyavoor Village, Taliparamba Taluk, Kannur District - 670633	:	Petitioner /Plaintiff
1. Sruthi Shaji, Aged 28 years, D/o. Shaji M.T, residing at Mappilakunnel House, Chappakadavu, Chandnakkampara P.O, Payyavoor Village, Taliparamba Taluk, Kannur District - 670633 2. Shaji M.T, Aged 58 years, S/o. Thankappan [Died] residing at Mappilakunnel House, Chappakadavu, Chandnakkampara P.O, Payyavoor Village, Taliparamba Taluk, Kannur District - 670633 3.Sulochana Shaji, Aged 52 years, W/o. Shaji M.T, residing at Mappilakunnel House, Chappakadavu, Chandnakkampara P.O, Payyavoor Village, Taliparamba Taluk, Kannur District - 670633	:	Respondents/Defendants

JUDGMENT

Suit is one for money.

1. The case of the plaintiff is that the plaintiff is a nationalized bank having branch at Chandanakkampara. Plaintiff is represented by manager. And

power of attorney holder Mr. Vijay Shenoy, who is conversant with the facts of the case and is competent to depose with respect to the facts of the case. The first defendant is a dialysis technician and defendant no. 2 and 3 are her parents. On 06.11.2015, the defendants applied to Syndicate Bank, Chandanakkampara branch for a term loan of ₹ 1,00,000. For higher education of defendant no. 1 in diploma in dialysis. Defendant no. 2 and defendant no. 3 stood as sureties and the bank agreed to lend ₹ 1,00,000. On 21.12.2015 the defendants together executed a loan agreement for an amount of ₹ 1,00,000 in favour of Syndicate Bank, Chandanakkampara. The first defendant bank had opened a loan account in her name and the loan amount was sanctioned to the first defendant. The same was credited of which first installment was of ₹ 35,000 was paid on 21.12.2015. Second installment of ₹ 32,500 was paid on 14.12.2016. Third installment of ₹ 32,500 was paid on 20.10.2017. The copy of the account statement is produced along with the plaint. Upon completion of the course, defendant no. 1 has obtained a job. As per the terms of the contract, the repayment ought to have begun from 13.12.2019. The repayment was defaulted. Several requests were made. Despite the same, the repayment was defaulted. On 19.05.2022, the third defendant acknowledged the balance outstanding amount in the loan agreement by writing. Thus the suit is well within the made of limitation. Plaintiff bank has kept true account of the transactions. Therefore the defendants are liable to pay the loan amount with future interest at the rate of 13.95%. Compoundable as per the RBI rate with monthly rests. The cause of action arose on 06.11.2015 the date of the application of loan, on 21.12.2015 when the loan agreement was executed and on 14.12.2016, 20.10.2017 , 30.12.2019 the dates on which the loan amount installments were availed on 19.05.2022. The date on which the repayment ought to have begun, on 19.05.2022 when defendant no. 3 executed for and on behalf of other defendants acknowledgment of debt and security. The transaction took place in Chandanakkampara in payyavor village within the jurisdiction of this court. Hence the suit.

2. The defendants no. 1 and 3 filed written statement. Defendant no. 2 has passed away during the course of the suit and defendant no.1 is the daughter of defendant no. 2 and defendant no. 3 is the wife of defendant no.2. As per the written statement, it has been stated that all the averments in the plaint except and the others which have been specifically admitted are false. The defendants admitted for the purpose of education defendant no. 1 availed loan amount of ₹ 1,00,000. Defendant no. 1 is the principal loanee and

defendant no. 2 and defendant no. 3 are sureties. No overdue interest is reached, in addition to normal interest,plaintiff is not entitled to same, cause of action is not correct. The valuation shown in the suit is not correct. The suit is barred by limitation. Defendant no. 3 has not executed any document on 19.05.2022. The document claimed to be executed by defendant no. 3 is a forged document. The plaintiff is not entitled to receive the amount claimed at the rate of interest claimed . Hence suit be dismissed with costs.

3. Following issue was framed :

1) Whether plaintiff is entitled to return of money as claimed for?

4. From side of plaintiff, Mr. Vijay Shenoy, Manager was examined as PW1. Mr. Vijay Shenoy filed an affidavit in chief to the tune of the pleadings. In the affidavit, it was stated that from 01.04.2020, Syndicate Bank has amalgamated into Canara Bank. The first defendant is a dialysis technician and defendant no. 2 and defendant no. 3 are parents. The defendants had applied to bank for a loan of ₹ 1,00,000 for first defendant to pursue her higher education in diploma in Dialysis. On 21.12.2015, her loan agreement was executed. The loan was disposed in 3 installments. The rate of interest was 11.95% per annum. In case of default, the bank had right to charge 2%

overdue interest. The loan had to be repaid in 34 monthly installments, of which the first monthly installment shall be paid on 30.12.2019. Amount was sanctioned on 21.12.2016, 14.12.2016. And 20.10.2017, the copy of the account statement is produced. The loan account number is 42527650002159. After the completion of the course, the defendant no. 1 secured the job. Despite the same, the loan was not repaid. Repeated requests were made personally and through letters. Plaintiff bank is keeping a true account of the transactions in the course of business and statement has been produced before this court. Defendant no. 1 and defendant no. 3 have filed written statement and defendant no. 2 has died during the course of the litigation. In their written statement, the loan has been admitted. The denial regarding the acknowledgment made in the written statement is nothing but an attempt to wriggle out of the responsibility cast upon the defendants. Henceforth the suit may be decreed with the costs. Exhibit A1 to A4 were marked during the cross-examination. PW1 stated that he is not personally aware of the facts which led to the litigation. He further stated that no lawyer notice has been produced before this court. He also stated that the witnesses as per statutory agreement are the employee of the plaintiff bank. On 19.05.2022, the day on which exhibit A3 has been alleged to be executed, no transactions have been carried out by defendant no. 3 in the plaintiff bank. Now from the side of the defendant, as per the written statement, the loan has been admitted. The only claim of the defendant is that the suit is barred by limitation and defendant no. 3 has not executed an acknowledgment of debt on 19.05.2022. Here on perusal of Exhibit A3, it can be seen that Exhibit A3 bears the signature of defendant no. 3. Here other than vague denial by defendants that Exhibit A3 has not been executed by them, no steps whatsoever has been taken by the defendants to send the same to Forensic Laboratory .Here the defendants have admitted the loan. Moreover even after the alleged day of acknowledgment of debt, payment has been made. Here in the light of aforementioned facts, this Court finds that the plaintiff is entitled to realize an amount of ₹ 1,83,169.65 with future interest rate of 13.95% per annum from the date of suit till the date of decree and at the rate of 6% from the date of decree till date of realisation from the the defendants , defendants shall be jointly and severally liable for the same In light of the facts mentioned in the preceding paragraph, this Court finds that both parties shall bear their own costs.

In the result suit is decreed as follows

5. The plaintiff is entitled to realize an amount of ₹ 1,83,169.65 with future interest rate of 13.95% per annum from the date of suit till the date of decree and at the rate of 6% from the date of decree till date of realisation from the the defendants , defendants shall be jointly and severally liable for the same

In the result suit is decreed . Both parties shall bear their own costs.

Sd/-

Nyayadhikari

INDEX:-

Witness from the side of Plaintiff:-

Witness 1:- Vijay Shenoy

Documents from the side of Plaintiff:-

Ext. A1:- Loan Application (Original)

Ext. A2:-Loan agreement executed by the defendants in favour of the plaintiff bank

Ext. A3:-Acknowledgment of Debt (Original)

Ext. A4:-Account statement

Witness from the side of Defendants:- Nil

Documents from the side of Defendants:-Nil

//True copy//

Nyayadhikari