IN THE COURT OF THE MUNSIFF-MAGISTRATE, MANNARKKAD

Present:- Smt. Lilly Krishnan, B.Sc., LL.B., MBA., Munsiff - Magistrate.

Tuesday, the 31st day of March, 2026

(10th day of Chaithra, 1948, S.E)

ORIGINAL SUIT NO. 63/2025

State Bank of India, Mannarkkad Branch, Represented by's Branch Manager, Mannarkkad Post, Mannarkkad Taluk, Palakkad District.	Plaintiff
Vs.	
Sibeesh. K, aged 39 years, S/o. Kunhambu. K, Kottilakandi House, Therthala, Koyyam, Chengalai Post, Kannur District.	Defendant

This suit coming on this the 26th day of March, 2026 for hearing before me in the presence of Sri. K. Sasikumar, Advocate for Plaintiff and Defendant called absent set ex parte, and having stood over to this the 31st day of March, 2026 for consideration, and this Court delivered the following:-

JUDGMENT

Suit for Realization of Money.

2. The plaint averments are as follows:- The Plaintiff, State Bank of India, is a Body Corporate constituted and governed by the State Bank of India Act 1955, and has a Branch Office amongst other places at Mannarkkad, by name State Bank of India, Mannarkkad Branch. The Branch Manager is the competent and authorised officer to file civil suits/applications on behalf of the bank.

3. The Defendant availed an Xpress Credit Loan of Rs. 1,00,000/- (Rupees One Lakh only) as Loan No. 41932871746, from the Plaintiff Bank on 20.05.2023, for the personal purposes of the Defendant by making an application on 19-05-2023. In consideration of the above said loan the Defendant executed Personal Loan Agreement on 20.05.2023, in favour of the Bank, in which he has given the undertaking to the Bank that he will repay the loan with interest as per the agreed terms and conditions of the said loan.

4. As per the agreed terms and conditions of the said loan, the limit of the said loan is fixed to a maximum amount of Rs. 1,00,000/- (Rupees One Lakh Only) and the Defendant has to pay an interest at the rate of 13 % per annum subject to a revision. The repayment of the loan with interest has to be completed within 72 months from the date of the loan, and the Defendant has duly acknowledged the Arrangement Letter on 20.05.2023 itself.

5. The Plaintiff Bank sanctioned the said loan to the Defendant on the basis of the written assurances given by him by way of executing the Personal Loan Agreement, signing the Arrangement Letter, etc. Thus on executing the above said documents the Defendant has agreed to the conditions and the stipulations in the Personal Loan Agreement, and signing the Arrangement Letter, and other documents produced along with the plaint would evidence the loan transactions also. Moreover as per the conditions in the Personal

Loan Agreement signed by the Defendant, the Plaintiff Bank is entitled to get an additional amount at the rate of 2% per annum as penal interest.

6. The loan account as mentioned above has commenced it's operation on 20.05.2023, and as per the true and proper accounts of the above said loan transactions kept in the Bank at it's Mannarkkad branch in the ordinary course of it's business, it would be revealed that the Defendant has not completely repaid the loan amounts as per the conditions and stipulations as agreed by him. The balance outstanding in this Xpress Credit Loan account as on 15.03.2025 is Rs. 91,154/- (Rupees Ninety One Thousand One Hundred and Fifty Four only), including interest remains to be the balance amount outstanding to be repayable by the Defendant to the Bank. The Defendant is liable to pay the balance amount with the agreed contractual rates of interests too. The plaintiff Bank has charged compound interest at such rate and capitalised the same at such periodical rates as are permitted by and duly in consonance with the directives of the Reserve Bank of India.

7. The Defendant is a chronic defaulter with respect to the repayment of the above said loan. In spite of repeated demand and requests made by the Plaintiff Bank, the Defendant has repaid only some amounts, and the Plaintiff Bank finally issued registered Notices to the Defendant in his latest address. After accepting the said notices the Defendant has not repaid the said loan

amount with interest. The suit is not barred by Law of Limitation also. Thus this suit.

8. Summons issued to the Defendant returned as unclaimed and due to non-appearance was heard ex-parte. Thereafter, the Branch Manager of the Plaintiff Bank filed affidavit in lieu of examination in chief and was examined as PW1 and Exhibit A1 to A5 were marked from the side of the Plaintiff.

9. Heard the learned counsel for the plaintiff. Perused records.

10. Plaintiff was examined as PW1 and Exhibit A1 to A5 were marked. PW1 filed an affidavit in lieu of examination in chief which was in tune with the plaint averments. The Xpress credit Loan application signed by the defendant is marked as Ext. A1, dated, 19-05-2023. The personal loan agreement was executed by the defendant is marked as Ext. A2, dated, 20-05-2023. The arrangement letter was executed by the defendant is marked as Ext. A3, dated, 20-05-2023, Certificate showing the correctness and the genuinity of the loan account of the defendant is marked as Ext. A4 dated, 15-03-2025. The True extract of the Loan account of the Defendant from 20-05-2023 to 15-03-2025 is marked as Ext. A5.

11. Unchallenged evidence of PW1 coupled with Ext. A1 to A5 prove plaintiff's case and the plaintiff is entitled to recover an amount of Rs. 91,154/- (Rupees

Ninety One Thousand One Hundred and Fifty Four only) from the defendant as claimed with pendente lite and a future interest as per law from the date of the decree till the date of realisation. Considering the facts and circumstances of the case, this court finds that the interest @ 13% per annum on outstanding amount from the date of suit till the date of decree and future interest @ 6% per annum from the date of decree till realization of amount will serve the ends of justice.

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

1. The plaintiff is entitled to recover an amount of Rs. 91,154/- (Rupees Ninety One Thousand One Hundred and Fifty Four only) from the defendant with interest @ 13% per annum on the outstanding amount from the date of suit till the date of decree and future interest @ 6% per annum, from the date of decree till the date of realization of amount.

2. The defendant shall pay the costs of the suit to the plaintiff.

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

Sd/-
Munsiff-Magistrate

APPENDIX

Plaintiff's witness examined:-

PW1	26-03-2026	Muhammad Shafi. K, Aged 40 years, S/o. Ibhrahim. K, Branch Manager, State Bank of India, Mannarkkad Branch.

Plaintiff's exhibits marked:-

A1	19-05-2023	Xpress Credit Loan application signed by the Defendant.
A2	20-05-2023	Personal Loan Agreement executed by the Defendant.
A3	20-05-2023	Arrangement Letter executed by the Defendant.
A4	15-03-2025	Certificate showing the correctness and the genuinity of the loan account of the Defendant.
A5	15-03-2025	True extract of the Loan account of the Defendant from 20-05-2023 to 15-03-2025.

Defendants witness examined :- Nil.

Defendants exhibits marked:- Nil.

Court witness examined:- Nil.

Court exhibits marked:- Nil.

Sd/-
Munsiff-Magistrate

//True Copy//

Munsiff-Magistrate

Copied by : Gayathri. M. K
Compared by : Sreehari. P. S

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FAIR/COPY JUDGMENT

O.S:- 63/2025

dated 31.03.2026

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