

IN THE COURT OF THE MUNSIF, CHALAKUDY

Present : Parvathy Vijayan, Munsiff, Chalakudy.

Thursday, the 26th day of March, 2026/12th Chaithra ,1947

O.S.315/2025

Plaintiff:-

Ecomark General Finance and Leasing Limited.,
1st Floor Swarnam Building, Anamala Junction, Chalakudy ,
East Chalakudy Village, Chalakudy Taluk rep by Cluster
Manager Anuraj. K, Aged 36, S/o Kolleri K.Aravindhakshan,
Pookode, Amballur, Varakkara , Thrissur -688 302.

By Adv. P.A.Ghireeshkumar

Defendants :-

1. Thankamani, Aged 53, W/o Pariyadath Unnichekkann,
Irinjalakuda, Irinjalakuda H.O, Thrissur -680 121,
Manavalassery Village, Mukundhapuram Taluk.
2. Siji Mohinder, Aged 44, W/o Thottappilly Mohinder,
Irinjalakuda, Irinjalakuda H.O, Thrissur -680 121,
Manavalassery Village, Mukundhapuram Taluk.

Exparte

This suit is come up before me hearing on this day, the court passed the following :-

J U D G M E N T

Suit is for for realization of money.

2. Plaintiff's case in brief is as follows:- The plaintiff is a firm incorporated under the Indian Companies Act . On 14.12.2020, the 1st defendant approached the plaintiff company and applied for a personal loan of Rs.15,000/-. On the same day, the plaintiff sanctioned the loan of Rs.15,000/- to the defendants and the 1st defendant as principal debtor and the other defendant as surety accepted the loan amount. On the same day the defendants together executed and issued a loan agreement dated 14.12.2019 and accepted the loan amount. As per the agreement the defendants 1 and 2 agreed to repay the loan amount of Rs.15,000/- in equated weekly installments @ Rs.280/-. The defendants committed breach of the loan agreement dated

14.12.2019 and defaulted the payment of loan amount. The defendants had repaid the loan only up to the 36th installment dated 15.07.2022 and thereafter defaulted payment of the installments. The plaintiff is entitled for the amount as original consideration also. Even after repeated demands, the defendants being the subscriber as well as the guarantor failed to repay the amount. Hence the suit.

3. The defendants did not appear before the court and they were called absent and set eparte.
4. The Manager of the plaintiff company was examined as PW1 and Exhibits A1 to A3 were marked.
5. Heard learned counsel for the plaintiff.
6. PW1 filed proof affidavit in lieu of chief examination reiterating the matters put forth in the plaint. PW1 produced Exts.A1 to A3 documents in support of the contentions in the plaint. The evidence tendered by PW1 remains unchallenged. The evidence and documents produced on the side of the plaintiff prove the case set out in the plaint, and therefore, the plaintiff is entitled for a decree as prayed for. As far as the claim towards rate of interest is concerned, the claim of the plaintiff is 23% per month from the date of suit till realisation of the amount. I am of the considered view that this rate of interest is exorbitant and needs interference. In the circumstances of this case I deem it proper to order interest at the rate of 12% per annum from the date of suit till the date of decree and thereafter, interest at the rate of 6% per annum till realisation.

In the result, the suit is decreed as follows:

1. The plaintiff is permitted to realize a sum of Rs.9,551/- with interest at the rate of 12% per annum on the outstanding principal sum from the date of suit till the date of decree and thereafter, at the rate of 6% till realization from the defendants and their assets.

2. The plaintiff is also permitted to recover the costs of the suit from the defendants and their assets.

(Pronounced in open court on this the 26th day of March, 2026.)

Parvathy Vijayan,
Munsiff

APPENDIX

Plaintiffs Exhibits:-

A1 - 14/02/20 - Copy of Loan Agreement

A2 - 07/03/25 - Account Statement

A3 - Copy of Resolution

Plaintiffs Witness:-

PW1 - 05/03/26 - Anuraj K.

Munsiff