IN THE COURT OF THE MUNSIFF-MAGISTRATE, MANANTHAVADY

Present : Sri.Anand Parathara, Munsiff-Magistrate, Mananthavady

Monday, the 1st day of June – 2026
(The 11th day of Jyaishta – 1948)

ORIGINAL SUIT No.99/2025

Between:

Canara Bank, Thondernad Branch, Represented by it's Senior Manager and principal officer. Joy C.J., Korome. P.O., Pin 670731, Thondernad Amsom, Thondar Desom, Mananthavady Taluk, Mob: 4935-235223.	Plaintiff

And:

PICK and PAY at Thondernad. Represented by Proprietor, Muhammed Ramees V, aged 29 years, S/o Kunhammedkutty, Business, Vazhayil Huse, Korome. P.O. Pin-670731, Thondernad Amsom, Thondar Desom, Mananthavady Taluk.	Defendant

This suit coming on 25.05.2026 for hearing before me in the presence of Sri. Sunny Kunnasseril and Smt. Leelamma Varghese, Advocates for the Plaintiff and defendant set exparte and having stood over for consideration to this day, the Court delivered the following:-

J U D G M E N T

The suit is one for realization of money.

2. **The plaint averments in brief is as follows:-** The plaintiff is a banking company constituted under the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 having its head office at Bangalore and branches amongst other places at Thondarnad. The defendant applied for an overdraft loan of ₹5,00,000/- for the purpose of business and the plaintiff bank agreed to give a loan of ₹5,00,000/-

(Rupees five lakh only). On 07.05.2021, the defendant executed an agreement as principal borrower. The defendant received the amount as agreed. As per the agreement, the defendant had to pay back the loan within 36 months in monthly installments or on demand. The defendant had to pay interest minimum at the rate of 8.85% per annum with quarterly rest. The present rate of interest is 12.50% per annum with quarterly rest as per the direction of the Reserve Bank of India. As the payments were irregular and unsatisfactory, the plaintiff bank issued a lawyer notice dated 25.03.2025. The defendant accepted the notice and sent no reply. The amount in the loan accounts as on 21.05.2025 is ₹6,05,751/- (Rupees six lakh five thousand seven hundred and fifty one only). Hence this suit.

3. The defendant did not choose to appear and defend the case inspite of the process having duly served. Hence the case had to be proceeded ex-parte.

4. Heard.

5. To prove the case, the plaintiff examined as PW1 and Exts.A1 to A8 were marked.

6. It has come out that the plaintiff has produced Ext.A4 to prove that the defendant availed a loan facility as averred. This fact is further proved through Exts.A1 to A3, A5 and A6. The legal notice sent was

proved through Ext.A7. The extract of the ledger abstract was marked as Ext.A8 to prove the transaction. The defendant did not choose to appear and defend the case in spite of the process having duly served. Hence the case had to be proceeded ex-parte.

7. The unchallenged proof affidavit and documents marked on the side of the plaintiff proved that the defendant availed loan as averred and did not repay the loan amount as agreed. The plaintiff has proved his case through documentary as well as through the evidence of PW1. So, the plaintiff is entitled to get a decree as prayed for.

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

i. The defendant is directed to pay to the Plaintiff Bank a sum of ₹6,05,751/- (Rupees six lakh five thousand seven hundred and fifty one only) with interest @ 9% per annum from the date of the suit till the date of decree and thereafter with interest @ 6% per annum till realization of the amount. The amount shall be paid within one year from the date of decree.

ii. The defendant is directed to pay the costs of the suit to the plaintiff.

(Dictated to the confidential assistant, transcribed and typed by him, corrected and pronounced by me in open court, this the 1st day of June, 2026)

MUNSIFF-MAGISTRATE

APPENDIX

Plaintiff's Witness:

PW1 – 02.03.2026 – Abhishek.S

Plaintiff's Exhibits:

A1	07.05.2021	Hypothecation Agreement
A2	07.05.2021	Pronote
A3	07.05.2021	Letter of undertaking
A4	07.05.2021	Request for overdraft facility
A5	07.05.2021	Sanction Memorandum signed by defendant
A6	20.12.2023	Acknowledgment of debt
A7	25.03.2025	Copy of Lawyer notice
A8	24.03.2025	True extract of the ledger abstract

Court's Exhibits and Witness: NIL

Defendant's Witness & Exhibits: NIL

MUNSIFF-MAGISTRATE

Typed by : Preetha. P.M.
Compared by : Prajosh. M.K.

IN THE COURT OF THE MUNSIFF-MAGISTRATE, MANANTHAVADY

FAIR JUDGMENT

IN

OS.99/2025

DATED: 01.06.2026