APVS020021302022

IN THE COURT OF THE I ADDITIONAL CIVIL JUDGE
(JUNIOR DIVISION): VISAKHAPATNAM.

Present: **Smt. V.Ganga Bhavani**
I Additional Civil Judge,
(Junior Division)
Visakhapatnam

Tuesday, this the 10th day of March, 2026

O.S. No.355 of 2023

Between:

State Bank of India, SMECC Branch, Maharanipeta, Visakhapatnam being represented by its Manager Mrs. K.Joy Navamani, W/o YRSP Vidyasagar, aged 43 years.

... **Plaintiff**

And

1. Sri Kanaka Durga Sari Center, being represented by its Proprietrix Smt. Tatipudi Sivani, Hindu, aged 33 years, D.No.26-4-9, P.P.Sandhu, Visakhapatnam.

2. Smt. Tatipudi Sivani, D/o T.Lakshmi, Hindu, aged 33 years, Proprietrix, residing at D.No.26-5-422, Prasad Gardens, Poorna Market, Visakhapatnam.

...Defendants

This suit is coming on 06.03.2026 before me for final hearing in the presence of Sri K.S.Shankar, Sri P.Umanath, Advocates for plaintiff and the Defendants have been remained exparte on 04.02.2026; and upon perusing the material on record, the Court delivered the following:-

J U D G M E N T

This suit is filed seeking recovery of money of Rs.1,93,652/-, together with interest at contracted rate i.e. 11.80% and 8.80%, with monthly compound interest and for costs.

2. The averments of the plaint, in brief, are as under:-

(i) Defendant No.2 is a firm and it is represented by defendant No.1. On 20.07.2018, they approached the plaintiff-bank for loan facility of Rs.2,00,000/- towards working capital under Mudra - Kishore. The plaintiff sanctioned the same on 09.08.2018 and the defendants executed necessary documents in favour of the plaintiff bank, agreeing to repay the loan amount with interest at 11.00% p.a., in 36 monthly installments at Rs.6,060/- per month, *vide* account No.00000037877551989.

(ii) Again, on 15.06.2020, the defendants availed another loan of Rs.28,000/- under GECL with interest at 7.80% p.a., in 48 monthly installments, at Rs.800/- per month, commencing from June 2021, *vide* account No.39511765803.

(iii) Having availed the loan amounts, the defendants committed default in payment of the loan installments. Finally, the plaintiff bank got issued a legal notice dated 23.07.2022 to the defendants and the same was received by the defendants, in *vain*. There is outstanding amount of Rs.1,93,652/- as on 01.10.2022. Hence, the suit.

3. Though the summons were served on the defendants by way of substituted service, they did not choose to appear and hence, they were set ex parte.

4. In support of its case, the plaintiff-bank examined PW.1 and got marked Exs.A1 to A11.

5. Heard. Perused the material on record.

6. Now the point for consideration is whether the plaintiff bank is entitled to recover the suit amount from the defendants, as prayed for?

7. **<u>POINT</u>**:-

(i) According to the plaintiff-bank, the defendants availed loan of Rs.2,00,000/- and Rs.28,000/- for business investment, on 09.08.2018 and 15.06.2020, by executing necessary documents in favour of the plaintiff-bank. The defendants failed to repay the loan amount as agreed, in spite of repeated demands and issuance of legal notice. In support of its case, the plaintiff-bank got examined its Manager as PW.1, who in his affidavit filed in lieu of his examination-in-chief, has reiterated the plaint averments. He got marked Exs.A1 to A11 evidencing that the defendants availed loans and committed default in repayment of the loan amount, as agreed. As stated *supra*, the defendants remained *ex parte*. Thus, the evidence of PW.1 remained unchallenged.

(ii) On considering the evidence of PW.1, coupled with Exs.A1 to A11, this Court is of the view that the plaintiff-bank has established its case. Therefore, the plaintiff-bank is entitled to recover the suit amount from the defendants as prayed for. Accordingly, the point is answered in favour of the plaintiff-bank.

9. **In the result**, the suit is decreed, with costs, and defendant Nos.1 and 2 jointly and severally shall pay a sum of Rs.1,93,652/- with subsequent interest at the rate of 8.80% per annum from the date of suit till the date of decree, and thereafter, at the rate of 6% per annum on Rs.1,93,652/- from the date of decree till the date of realization.

Directly typed to my dictation to the Stenographer Gr.II, corrected and pronounced by me in open Court, on this the 10th day of March, 2026.

Sd/-V.Ganga Bhavani
I Addl. Civil Judge(JD)
Visakhapatnam.

Appendix of Evidence

Witnesses Examined

For Plaintiff:	**For Defendant:**
PW.1: R.Ravi Kumar	*-Ex-parte-*

Documents Marked

For Plaintiff:

Ex.A1 is the loan application dated 20.07.2018
Ex.A2 is the sanction letter dated 09.08.2018
Ex.A3: letter of arrangement, dated 14.08.2018
Ex.A4: Agreement of loan cum hypothecation, dated 14.08.2018
Ex.A5: sanction letter dated 15.06.2020
Ex.A6: Letter of arrangement dated 14.07.2020
Ex.A7: Supplemental agreement of loan cum hypothecation, dt.14.07.2020
Ex.A8: Office copy of legal notice, dated 23.07.2022
Ex.A9:Statement of cash credit loan account bearing No.00000037877551989 from 17.08.2018 to 30.09.2019.
Ex.A10:Statement of GEC loan account bearing No.39511765803 from 18.07.2020 to 17.08.2022.
Ex.A11: Authorization letter dated 18.02.2026.

For Defendant: **Nil**

Sd/-V.Ganga Bhavani
I ACJ(JD), VSP.

Date of Presentation: 01.10.2022/02.03.2023
Date of filing:17.03.2023

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2. Smt. Tatipudi Sivani, D/o T.Lakshmi, Hindu, aged 33 years, Proprietrix, residing at D.No.26-5-422, Prasad Gardens, Poorna Market, Visakhapatnam.

...Defendants

This suit is filed seeking recovery of money of Rs.1,93,652/-, together with interest at contracted rate i.e. 11.80% and 8.80%, with monthly compound interest and for costs.

The value of the suit is Rs.1,93,652/- and court fee of Rs.6,032/- is paid thereon, U/section 20 Schedule-1, Article-1 (b&c) of APCF & SV Act.

This suit is coming on 06.03.2026 before me for final hearing in the presence of Sri K.S.Shankar, Sri P.Umanath, Advocates for plaintiff and the Defendants have been remained exparte on 04.02.2026; and upon perusing the material on record, this Court doth order and :

D E C R E E

1. that the defendant Nos.1 and 2 jointly and severally do pay to the plaintiff a sum of Rs.1,93,652/- with subsequent interest at the rate of 8.80% per annum from the date of suit till the date of decree, and thereafter, at the rate of 6% per annum on Rs.1,93,652/- from the date of decree till the date of realization.; and

2. that the defendants do also pay to the plaintiff a sum of **Rs.11,321-00** towards the costs of the suit.

Given under my hand and the seal of the court, this the 10th day of March, 2026.

I Addl. Civil Judge (Junior Division)
Visakhapatnam.

MEMORANDUM OF COSTS

For Plaintiff:			**For Defendant:**
Stamp on Vakalat	:	2-00	- No costs memo is filed-
Stamp on Plaint	:	6,032-00	
Process Fees	:	80-00	
Advocate Fees	:	3,755-00	
Jr.Advocate Fee	:	1,252-00	
Typing charges	:	200-00	

Costs allowed Rs:		**11,321-00**	

I ACJ(JD)/VSP