MHOS140002552021		
	Received on	: 06.07.2021
	Registered on	: 19.07.2021
	Decided on	: 25.06.2026
	Duration	**:04Y.11M.19D.**

IN THE COURT OF THE JT. CIVIL JUDGE SENIOR DIVISION, AT : PARANDA, DIST. OSMANABAD.

(Presided over by **D. M. Giri**)

Spl.C.S. No. 22/2021 **Exh.No.40**

ICICI Bank Ltd.
Through - its Authorized Signatory,
Mr. Yuvraj Nana Gaikwad
Age- 25 years, Occ. Service as Manager,
R/o Sambhaji Nagar, Osmanabad,
Tal – Osmanabad, Dist. Osmanabad.

... **Plaintiff**

... **Versus** ...

1) **Raghunath Ganpati Pingale**
Age- 75 Yrs., Occ. Agri.
R/o. Arangaon, Tq. Paranda, Dist. Osmanabad.

2) **Tatyasaheb Raghunath Pingale**
Age- 47 Yrs., Occ. Agri., R/o. as above

3) **Swati Tatyasaheb Pingale**
Age- 40 Yrs., Occ. Agri., R/o. as above

.... **Defendants**

CLAIM : SUIT FOR RECOVERY OF LOAN AMOUNT.

Adv. Mr. **V. D. More** for the plaintiff.
No W.S. against Defendant No.1.
Ex-parte against Defendant Nos. 2 & 3.

J U D G M E N T

(Delivered on 25th June, 2026)

1. The plaintiff has filed present suit for recovery of

loan amount of Rs. 6,19,921/- along with interest.

2. It is the contention of the plaintiff that it is a company incorporated under the Companies Act, 1956 and having its registered office at Vadodara and Branch office at Paranda. The plaintiff Bank is engaged in the business of providing financial assistance to customer by executing appropriate documents.

3. The defendants are in need of financial assistance hence approached to the plaintiff bank and applied for loan on 18.08.2017. The defendants have submitted to the bank credit facility application form requesting the bank to grant facility / loan on such terms and conditions as it may deem fit. The plaintiff bank on the application of defendants and considering the need / request of defendants has agreed to grant the facility / facilities on such terms and conditions and these terms and conditions are admitted and signed by the defendants. **The plaintiff bank on 14.09.2017 sanctioned the loan amount of Rs. 5,64,400/- payable on 1st year and 5th year limit is Rs. 8,26,100/-**. The plaintiff bank sanctioned the loan facility to the defendants called as Kisan Credit Card i.e. KCC. The loan sanctioned on 21.09.2017 for the purpose of crop cultivation for the amount of Rs. 5,64,400/-. The said loan amount carried the rate of interest @ 11.70% per annum and default interest is @ 3.50% on default which comes to @ 15.20 per annum. The defendants also agreed to pay the interest on loan amount on yearly / half years.

4. The defendant No. 1 has executed the declaration deed of following landed property securing the financial assistance of Rs. 5,64,400/- which the bank may give and for all future assistance,

Sr. No.	Gat No.	Area	Address
1.	Gat No. 273	Adm. 00H 87R	Arangaon, Tal. Paranda, Dist. Osmanabad
2.	Gat No. 273	Adm. 00H 81R	Arangaon, Tal. Paranda, Dist. Osmanabad

5. It is the contention of the plaintiff that defendants are also executed hypothecation deed and loan agreement in favour of the bank. Defendants executed the loan agreement & hypothecation of live stocks and other movable assets of the above mentioned landed property. Plaintiff bank mentioned loan account in the name of defendant No. 1 bearing Loan Account No. 282051000874. Entries in the said accounts are carried time to time and the account is kept in the ordinary course of the business, as per Banker's Book of Evidence Act. Defendants unconditionally assured and agreed to make repayment of such facility utilized amount with interest outstanding on the due dates, but **in spite of repeated demands by the plaintiff bank, the defendants deliberately failed and neglected to pay utilized amount and interest outstanding occurred thereon of Rs. 6,19,921/- has become due and payable by the defendants on 06.02.2020.** Hence, the plaintiff

has send loan recall notice dated 07.02.2020 through post to the defendants. The notice was duly served to defendants on 17.02.2020. However, the defendants have not paid any amount to this plaintiff. Hence, the plaintiff is constrained to file the present suit for recovery of loan amount along with interest. So also, to attach and sale above property of the defendants.

6. Defendant No. 1 is appeared in the suit, but failed to file his written statement. Hence, on 20.02.2023, No W.S. order is passed against him. Defendant Nos. 2 & 3 are duly served suit summons in view of Exh. 6, but they remain absent. Hence, on 20.02.2023, ex-parte order is passed against them.

7. Considering the pleadings and documents on record, following issues are arise and recorded it's findings along with reasons stated below.

Sr. No.	ISSUES	FINDINGS
1.	Whether the plaintiff bank proves that on 14.09.2017 the plaintiff bank has sanctioned and disbursed loan amount of Rs. 5,64,400/- in favour of defendants ?	…In the Affirmative.
2.	Whether plaintiff bank proves that defendant Nos. 1 to 3 failed to repay the amount of loan inspite of receipt of notice on 17.02.2020 ?	...In the Affirmative.
3.	Whether the plaintiff bank is entitled for recovery of an amount of Rs. 6,19,921/- ? If yes, what would be the rate of interest ?	...In the Affirmative, Interest @ 15.20% P.A..
4.	Whether the plaintiff is entitled to attach and sale of above property of defendants ?	...In the Negative.

5.	What order and decree ?	The suit is partly decreed.

REASONS

8. In order to prove the case, plaintiff has examined P.W. 1 – Amjad Mainoddin Tamboli, Authorized Signatory at Exh.16.

9. The plaintiff in order to substantiate their contention relied on following documents :-

1) Loan Recall Notices – Exh. 17 to 19 respectively.
2) Notice dispatch proof – Exh. 20 to 22 respectively.
3) Tracking reports – Exh. 23 to 25 respectively.
4) Application for demand of loan – Exh. 28.
5) Sanction Letter – Exh 29.
6) Hypothecation Agreement – Exh 30.
7) Declaration Deed – Exh 31.
8) 8-A Extract & 7/12 Extract of Gat No. 273 – Exh 32 to 35 respectively.
9) Certificate under Section 65-B of Indian Evidence Act – Exh.36.
10) **Account Extract of defendant No. 1 – Exh. 37.**
11) Power of Attorney – Exh. 38.

Then, plaintiff has filed evidence close pursis at Exh.39.

AS TO ISSUE NO. 1:-

10. It is contention of plaintiff that it is a body corporate & constituted under the Banking Companies Act 1956, having its

Registered Office at Vadodara and branch office at Paranda, Dist. Osmanabad. Defendants, requested the plaintiff to sanction a loan. The plaintiff has been sanctioned and disbursed loan amount Rs. 5,64,400/- to defendant No. 1 on 1st year and 5 year limit is Rs. 8,26,100/-. In order to support this contention, the plaintiff bank has produced application of demand of loan amount at Exh. 28. On perusal of this application, it reveals that on 18.08.2017, defendants had been demanded Kisan Credit Card (KCC) for crop loan from plaintiff bank. Exh. 29 shows said loan was sanctioned and issued sanction letter to defendants by the plaintiff. On perusal of account extract of defendant No. 1 (Exh.37), it reveals that on 17.07.2019 / 06.02.2020, Rs. 6,19,921/- is outstanding amount of defendant No. 1. So also, Exh. 36 shows certificate issued under Section 65-B of the Indian Evidence Act for the said account extract. Therefore, entries in the said account extract of defendant No. 1 is correct. Therefore, it seems that defendants have been received loan i.e. K.C.C. Hence, I answered as to **Issue No. 1 in the Affirmative.**

AS TO ISSUE NOS. 2 & 3 :-

11. Account extract at Exh. 37 shows that on 17.07.2019 / 06.02.2020, Rs. 6,19,921/- is outstanding amount of defendant No. 1. The defendant admitted the terms, conditions and interest rate of the plaintiff bank. The account extract at Exh. 37 shows that on 17.07.2019, outstanding amount of Rs. 6,19,921/- is due from defendants. So also, loan recall notices of defendant Nos. 1 to 3 are at Exh. 17 to 19 respectively. Defendants failed to repay the said loan. Therefore, in my view plaintiff is entitled Rs. 6,19,921/- alongwith interest at the rate

of 15.20% per annum till it's realization. Hence, I answered as to **Issue Nos. 2 & 3 In the Affirmative.**

AS TO ISSUE NO. 4 :-

12. The plaintiff sought attachment and sale of immovable property of defendants. However, this is a suit and not execution proceeding. The provision for attachment and sale of property is provided in Civil Procedure Code in O-21 for execution of decree. However, this is not execution proceeding. Hence, in my view the attachment and sale of property is not necessary in the present suit. Hence, I answered as to **Issue No. 4 in the Negative** and as to Issue No. 5, I pass the following order-

O R D E R

1. Suit is **partly decreed** with costs.
2. It is ordered to defendants to pay of **Rs. 6,19,921/- (Rs. Six Lakh Nineteen Thousand Nine Hundred Twenty One Only)** to plaintiff bank.
3. It is ordered to defendants to pay simple interest @ 15.20% per annum on the amount of **Rs. 6,19,921/-** to plaintiff bank since filing of the present suit till entire realization of the said amount.
4. The suit with respect to attachment and sale of immovable property is **dismissed.**
5. Decree be drawn up accordingly.

(Dictated and pronounced in open Court)

Digitally signed by DEEPAK MADHUKAR GIRI
Date: 2026.06.25 17:11:16 +0530

(D. M. Giri)

Date:- 25/06/2026

Jt. Civil Judge, Senior Division,
Paranda.

CERTIFICATE

I affirm that, the contents of this P.D.F file Judgment/Order and Document are same, word to word, as per the original Judgment/order.

Name of Stenographer	-	Rehan J Kazi Stenographer (Grade-II)
Court	-	Jt. Civil Court Senior Division, Paranda.
Date	-	25-06-2026
Order signed by the presiding officer on	-	25-06-2026
Order uploaded on	-	25-06-2026