

**IN THE COURT OF THE JUDGE, COMMERCIAL COURT (SENIOR CIVIL
JUDGE CADRE), COIMBATORE**

Present: Thiru. C.B.Vedagiri.,B.Pharm.,MS-IT (AUS) LL.M.,Judge,
Commercial Court (Senior Civil Judge Cadre)
Coimbatore

Tuesday, the 28th day of April 2026

C.O.S. No. 891 Of 2024

(Old O.S. No.623 of 2021 on the file of I Additional District Judge, Coimbatore)

(CNR No.TNCB23-002023-2024)

Karur Vysya Bank,

Coimbatore.

Represented by its Manager,

... Plaintiff

-Versus-

1. K.S.Thangavel

2. Indirani

... Defendants

This Suit coming on this day before me for final hearing in the presence of Thiru.K.Sethuram, Advocate for the plaintiff and Thiru. K.E.Ezhilarasan, Advocate for the Defendants and the counsel for plaintiff filed a memo to record the settlement out of court and upon perusing the case records and having consideration stood over till this day, and this Court delivered the following:-

J U D G M E N T

Suit for Recovery of Money against the Defendants for the preliminary decree to jointly and severally to pay a sum of Rs.9,13,286/- (Rupees Nine Lakhs Thirteen Thousand Two Hundred and Eighty Six Only) as on 06.01.2021 along with future interest @ contractual rate + penal interest @ 3% per annum in respect of the Agri Term Loan (III) compounded with monthly rests till the realization of the amount for

loans availed by the defendants and the defendants to pay a sum of Rs.5,37,559.83 (Rupees Five Lakhs Thirty Seven Thousand Five Hundred and Fifty Nine rupees and Eighty Three Paise only) as on 31.08.2020 along with future interest @ contractual rate + penal interest @ 3% per annum in respect of the OD compounded with monthly rests till the realization of the amount for loans availed by the defendants.

Further the plaintiff sought for the relief of sale of mortgaged property more fully described in the schedule B hereunder with a direction to apply the sale proceeds to discharged the debt as may be determined to be due to the applicant Bank in case of default and for the sale of the Hypothecated assets which is specifically mentioned in the A schedule of this suit.

Further the plaintiff also sought for the personal decree against the defendants for the shortfall if any with future interest @ contractual rate + penal interest @ 3% per annum compounded with monthly rests till realization and cost of the suit.

Both Parties and Counsels Present. Matter settled and SOC Memo already filed and prayed for dismissal of Suit. In view of SOC Memo filed, the suit is dismissed as Settled out of Court. The plaintiff is entitled to refund of court fees as per amended provision of Tamil Nadu Court fees and Suit Valuation Act.

Pronounced by me in open court on this 28th day of April 2026.

Judge,
Commercial Court
(Senior Civil Judge Cadre)
Coimbatore

Draft / Fair Judgment
C.O.S. No. 891 of 2024
dated 28.04.2026.