

In the Court of the Principal District Judge at Kancheepuram

Present: **Tmt. Deepthi Arivunithi, M.L.,**

Principal District Judge, Kancheepuram

Thursday, the 26th day of March 2026

O.S.No.102/2018

(CNR.No. TNKP060004562018)

State Bank of India
Sriperumbudur Branch
Rep. by its Manager.

.. Plaintiff

Vs.

1. K. Chandrasekaran
2. C. Sathiyarayanan

.. Defendants.

This suit came before me on 19.02.2026 for final hearing before me in the presence of M/s. Natheera Banu, L. Saranya, Surya, Advocate for plaintiff and the defendants being called absent set ex parte and upon hearing the plaintiff side and having stood over the matter for consideration till this day, this court delivered the following

JUDGMENT

Plaint filed under Order VII Rule 1 C.P.C. for recovery of a sum of Rs.20,31,789/- along with future interest at the rate of 12.5% per annum compounded with monthly rest from the date of plaint till the date of realization and for costs.

2. The defendants 1 and 2 remained absent and set exparte. On behalf of the plaintiff, PW1 was examined and Ex. A1 to A21 were marked. Heard the plaintiff counsel.

3. The case of the plaintiff is as follows. The defendant approached the plaintiff for a housing loan and was sanctioned a loan of Rs.4,23,000/- on 08.11.2008. He agreed to repay the loan amount with interest at the rate of 12% per annum. Subsequently, the defendants borrowed a sum of Rs.8,51,000/- as housing term loan on 01.06.2009 and agreed to repay the same with interest at the rate of 11.75% per annum. On 02.04.2009 the defendants deposited the title deeds of his immovable properties with an intention to create an equitable mortgage. The 2nd defendant executed revival letters dated 25.11.2008, 20.08.2011, 29.06.2014 and 02.06.2017 and letters dated 30.06.2009 and 30.04.2012. Hence, the suit is filed in time. Since the defendants did not repay the amounts as agreed, the loan was classified as Non-performing asset. Hence, action was initiated under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (hereinafter called the SARFAESI Act). On completion of due procedure, the property was e-auctioned the property for a price of Rs.8,20,000/-. The sale certificate was issued on 10.08.2016. Despite the sale of the property, there is a due of Rs.9,87,663/- that is due and payable by the defendants towards the SBI Realty loan and a sum of Rs.10,44,126/- towards Housing Loan. In all the defendants are liable to pay a sum of Rs.20,31,789/-. The defendants is not entitled to any relief under the Debt Relief Act. Hence, the suit.

4. The following documents were marked by the plaintiff to prove their case. The loan application is marked as Ex. A1. The loan agreement executed by the defendants is marked as Ex. A2. The arrangement letter is marked as Ex.A3. The revival letters are marked as Ex. A4 and Ex. A5. The memorandum of loan agreement dated 30.06.2009 is marked as Ex. A6. The letter acknowledging the deposit of title deeds is marked as Ex. A7. The letter of arrangement dated 01.06.2009 is marked as Ex. A8. The revival letters are marked as Ex. A9 and A10. The letter given regarding depositing of title deeds is marked as Ex. A11. The possession notice given under SARFAESI Act, is marked as Ex. A12. The possession notices are marked as Ex. A13 and A14. The sale certificate is marked as Ex. A15. The sale intimation letter is marked as Ex.A16. The encumbrance certificate is marked as Ex. A17. The statement of accounts are marked as Ex. A18 and Ex. A19. The certificate under s.63(4)(c) BSA is marked as Ex.A20. The authorisation letter is marked as Ex. A21.

5. Upon perusal of the documents produced, it is seen that the defendant obtained a loan amounts from the plaintiff bank. The defendant has executed loan agreements in favour of the plaintiff bank. However, it is seen that the defendant has failed to repay the loan amount as agreed. Due to the same, the loan accounts were classified as non-performing asset. The said loan amount was unable to be realised despite the auction sale of the immovable property mortgaged by the defendants. Upon perusal of the

statement of accounts, it is seen that there are amounts that is due and payable. Therefore, the plaintiff is entitled to the amount as claimed. The future interest is limited to 6% per annum from the date of the plaint till the date of realization. As such, the plaintiff is entitled to a decree.

6. In result, this suit is decreed with costs and the defendant is directed to pay a sum Rs.20,31,789/- along with interest at the rate of 6% per annum from the date of the plaint till the date of realization.

Partly dictated to the Steno-typist, typed by her in computer, corrected and pronounced by me in open court, this the 26th day of March 2026.

Principal District Judge
Principal District Court
Kancheepuram.

Witnesses on Plaintiff's side:

P.W.1 Abirami

Exhibits on Plaintiff's side:

Ex.A.1	..	Loan application form submitted by the defendants with plaintiff bank.
Ex.A.2	25.11.2008	Memorandum of Loan agreement executed by defendants in favour of plaintiff bank- SBI Realty loan
Ex.A.3	25.11.2008	Arrangement letter -SBI Realty finance executed by defendant in favour of plaintiff bank -SBI Realty Loan
Ex.A.4	25.11.2008	Revival letter produced by the defendants.
Ex.A.5.	20.08.2011	Revival letter produced by the defendants.

Ex.A.6	30.06.2009	Memorandum of Loan Agreement executed by defendants in favour of Plaintiff Bank- Housing Term Loan.
Ex.A.7	02.04.2009	Letter of deposit of title deeds executed by defendants in favour of plaintiff through Inland letter dated 26.02.2010.
Ex.A.8	04.07.2009	Arrangement letter-SBI Reality Finance executed by defendant in favour of plaintiff bank Housing Term Loan.
Ex.A.9	02.06.2017	Revival letter produced by the defendants.
Ex.A.10	29.06.2014	Revival letter produced by the defendants.
Ex.A.11	...	Inland letter.
Ex.A.12	07.03.2011	Copy of possession notice under Rule 8(1) of SARFAESI ACT issued by the plaintiff.
Ex.A.13	28.02.2012	Copy of the paper publication in English Newspaper,
Ex.A.14	28.02.2012	Copy of the paper publication in Ramil Newspaper
Ex.A.15	10.08.2016	Sale certificate issued by the plaintiff to the purchaser S. Narayanan S/o. Sethuraman
Ex.A.16	11.11.2016	Sale intimation letter executed by plaintiff to defendants.
Ex.A.17	14.11.2013	Encumbrance certificate from 01.01.2003 to 07.11.2013.
Ex.A.18	10.07.2017	Computerized statement of account for SBI Realty loan.
Ex.A.19	10.07.2017	Computerized statement of account for Housing Term Loan.
Ex.A.20	19.02.2026	Certificate issued by the plaintiff bank u/s 63(4)(C) of BSA.
Ex.A.21	19.02.2026	Authorisation Letter.

Exhibits and Witnesses on Defendants' side: NIL.

Principal District Judge,
Principal District Court,
Kancheepuram

Draft/Fair Judgment
O.S.No.102/2018
Principal District Court ,
Kancheepuram
Date: 26.03.2026

