IN THE COURT OF THE PRINCIPAL SUBORDINATE JUDGE, TIRUPPUR

Present : Thiru. H.Mohamed Ansari, M.L(IPR), PGDADR, PGDDF.,
Principal Subordinate Judge,
Tiruppur.

Tuesday, the 7th day of July, 2026
(Thiruvalluvarandu 2057, Paraapava Varudam, Aani Thingal, 23rd day)

C.O.S.No. 30/2025
(CNR. No. TNTI 0400 0226 2025)

M/s. Indian Bank,
Palladam Road Branch,
Represented by its Branch Manager … Plaintiff

Vs.

M.Sureshkumar,
Proprietor of M/s. Dev Agency … Defendant

This suit came up on 02.07.2026 for the final hearing before me in the presence of Thiru. R.Hariharaputhran, Advocate for the plaintiff, the defendant's right to file written statement having been forfeited, upon hearing the arguments of the plaintiff side and upon perusing the connected material records and having stood over till this day for consideration, this Court delivers the following:

JUDGMENT

This suit has been filed seeking recovery of amount by directing the defendant to pay the sum of Rs.5,03,169/- to plaintiff with subsequent interest at the rate of 10.75% p.a. compounded quarterly rests from the date of the suit and till the date of realization and for cost of the suit.

2) The gist of the plaint is as follows :-

The plaintiff is a body corporate constituted under the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970. The defendant had approached the plaintiff bank for credit facilities and the plaintiff bank had sanctioned a Mudra term loan for a sum of Rs.4,10,000/- on 24.12.2018. The defendant had executed a demand promissory note for the said sum and agreeing to repay the said sum along with interest at 10.75% p.a. He has also executed Hypothecation agreement of movables, Medium term loan agreement and letter of acknowledgment of debt cum security. After availing the loan facility, in spite of repeated demands, the defendant has not turned up and not paid the dues. Now, Rs.5,03,169/- has become due and payable as principal and interest as on 18.12.2024. Hence, the suit.

3) Despite summons, the defendant has not appeared before this Court and filed written statement and hence, this Court has ordered for forfeiture of his right to file written statement.

4) The point for consideration is whether the plaintiff bank is entitled for the relief of recovery of amount as claimed or not?

5) Tmt Rekha, the Branch Manager of the plaintiff bank was examined as P.W1 and Ex.A1 to A7 were marked.

6) Point:-

It is in the plaint and proof affidavit of PW.1 that the defendant herein has approached the plaintiff bank for availing Mudra term loan facility vide Ex.A.1 / loan application for a sum of Rs.4,10,000/- and the plaintiff bank has also sanctioned the same as per Ex.A.2 / Sanction ticket on 24.12.2018 with interest at 10.75% per annum. As per the contention of the plaintiff, the defendant had not paid the aforesaid loan amounts. So, the plaintiff bank has come forward with the present suit for recovery of amount with interest. To substantiate its claim, the plaintiff bank examined its Branch Manager as PW.1 and marked Ex.A1 to A7 through the proof affidavit of PW.1 which would clearly establish that the defendant has not repaid the loan amount to the plaintiff bank as agreed. The evidence of PW.1 remains unchallenged and unwavering. Having regard to the documents produced by the PW.1 and her undisputed sterling evidence, this Court holds that the plaintiff bank has clearly made out their case and the case of the plaintiff is proved. Whereas the defendant has not come forward to contest the case and deny the claim made by the plaintiff bank. The plaintiff proved the initial burden and therefore, the plaintiff bank is entitled for the relief as claimed for and the point is answered accordingly.

RESULT:

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

1) The defendant is directed to pay the plaintiff bank a sum of Rs.5,03,169/- (Rupees Five Lakhs Three Thousand One Hundred and Sixty Nine only) with interest thereon at the rate of 10.75% p. a. from the date of suit till the date of decree and thereafter at the rate of 6% p.a. till the date of realization.

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

Dictated to the steno typist, typed by her directly on the computer, corrected and printed out and pronounced by me in the open Court, on this the 7th day of July, 2026.

H.Mohamed Ansari,

Digitally signed by H.Mohamed Ansari,
Date: 2026.07.07 16:04:02 +0530

Principal Subordinate Judge,
Tiruppur.

I. List of witness examined on the side of the Plaintiff :-

P.W.1	Tmt. Rekha, Branch Manager, Plaintiff bank

II. Documents marked on the side of the Plaintiff :-

Ex.A1	05.12.2018	Loan Application form - Pradhan Mantri Mudra Yojana submitted by the defendant with the plaintiff bank	Original
Ex.A2	24.12.2018	Sanction ticket	Original
Ex.A3	24.12.2018	Demand Promissory note executed by the defendant in favour of the plaintiff bank	Original
Ex.A4	24.12.2018	Agreement of hypothecation of movables	Original
Ex.A5	24.12.2018	Medium term loan agreement	Original
Ex.A6	23.12.2021	Letter of acknowledgment of debt	Original
Ex.A7	19.12.2024	Account statement maintained by the plaintiff bank to the loan account of the defendants for the period from 24.12.2018 to 19.12.2024.	Computerized Copy

III. List of witness and Documents on the side of the Defendant :-Nil

H.Mohamed Ansari,

Digitally signed by H.Mohamed Ansari,
Date: 2026.07.07 16:04:10 +0530

Principal Subordinate Judge,
Tiruppur.

Fair/Draft Judgment in
COS No.30/2025
Dated. 07.07.2026
PSJ Court, Tiruppur.