

**IN THE COURT OF THE PRINCIPAL SUBORDINATE JUDGE,
VILLUPURAM.**

**PRESENT : Thiru.N.S.Jayaprakash, B.Sc., B.L.,
Principal Subordinate Judge, Villupuram.**

Tuesday, the 15th day of October 2024

O.S. No.479 of 2023

(CNR NO: TNVP02-001573-2023)

IDBI Bank, Villupuram
by its Authorised Officer

.... Plaintiff

//Vs//

1. M. Anandhan

2. A. Jayanthi

.... Defendants

This suit having been taken on file on 21.07.2023 and came up for final hearing in the presence of Tr.K.V.D.Chellappa, Learned Advocate on behalf of the Plaintiff and defendants called absent set exparte, upon perusing the case records, upon hearing arguments of plaintiff side and having been stood over for consideration till this date, this court delivered the following:-

JUDGMENT

This suit for recovery of money on mortgage debt directing the defendants are liable to pay a sum of Rs.1,84,197/- and with the subsequent interest at the rate of 12.25% p.a. on the principal amount from the date of plaint till the date of realization and to pass preliminary decree for sale of the mortgaged properties aforesaid and realize the aforesaid amount and the subsequent interest and the cost of the suit.

2. The plaint averments in brief is as follows:-

2(1) The 1st defendant borrowed a sum of Rs.1,92,000/- on 17.01.2018 with the plaintiff as per the credit sanction letter dated 18.01.2018 by the plaintiff and the 1st defendant executed the demand promissory note, demand promissory note delivery letter and hypothecation cum loan agreement for Rs.1,92,000/- on 31.01.2018 agreeing to repay the same with interest at 9.30% per annum with quarterly rests. On the same date the 2nd defendant executed an agreement of guarantee in favour of the plaintiff for the above said loan to the 1st defendant. Both the defendants are jointly and severally liable to repay the amount.

2(2) The 1st defendant again applied for an agriculture loan of Rs.3,46,000/- on 16.10.2017 with the plaintiff as per the credit sanction letter dated 29.10.2018 by the plaintiff and the 1st defendant executed the demand promissory note, demand promissory note delivery letter and hypothecation cum loan agreement for Rs.2,00,000/- on 29.10.2018 agreeing to repay the same with interest at 11.35% per annum with quarterly rests. On the same date the 2nd defendant executed an agreement of guarantee in favour of the plaintiff for the above said loan to the 1st defendant. Both the defendants are jointly and severally liable to repay the amount. The defendant did not pay any amount either towards interest or principal as per his undertaking inspite of plaintiff's repeated letters and personal reminders. Hence the suit.

3. After filing the suit, the plaintiff has taken steps to issue summons to defendants and same was served. The defendants failed to appear and they were set exparte.

4. In order to substantiate its case, the plaintiff examined as PW1 and Ex.A1 to Ex.A19 were marked.

5. Point For Consideration:-

- (i). Whether the plaintiff is entitled to recover the suit mortgage amount as prayed for?
- (ii). What other relief the plaintiff is entitled to?

6. Points No.1 and 2 :-

The Contention of the plaintiff is that, the 1st defendant borrowed a sum of Rs.1,92,000/- on 17.01.2018 with the plaintiff as per the credit sanction letter dated 18.01.2018 by the plaintiff and the 1st defendant executed the demand promissory note, demand promissory note delivery letter and hypothecation cum loan agreement for Rs.1,92,000/- on 31.01.2018 agreeing to repay the same with interest at 9.30% per annum with quarterly rests. On the same date the 2nd defendant executed an agreement of guarantee in favour of the plaintiff for the above said loan to the 1st defendant. Both the defendants are jointly and severally liable to repay the amount. The 1st defendant again applied for an agriculture loan of Rs.3,46,000/- on 16.10.2017 with the plaintiff as per the credit sanction letter dated 29.10.2018 by the plaintiff and the 1st defendant executed the demand promissory note, demand promissory note delivery letter and hypothecation cum loan agreement for Rs.2,00,000/- on 29.10.2018 agreeing to repay the same with interest at 11.35% per annum with quarterly rests. On the same date the 2nd defendant executed an agreement of guarantee in favour of the plaintiff for the above said loan to the 1st defendant. Both the defendants are jointly and severally liable to repay the amount. The defendant did not pay any amount either towards interest or principal as per his undertaking inspite of plaintiff's repeated letters and personal reminders.

7. The plaintiff was examined as PW1 and marked Ex.A1 to Ex.A19. Ex.A1 is 1st loan application of the 1st defendant with the plaintiff dated

16.10.2017, Ex.A2 is loan sanction letter acknowledged by the 1st defendant dated 18.01.2018, Ex.A3 is demand promissory note for Rs.1,92,000/- executed by the 1st defendant dated 31.01.2018, Ex.A4 is Delivery letter executed by the 1st defendant dated 31.01.2018, Ex.A5 is Agreement of hypothecation deed executed by defendant dated 31.01.2018, Ex.A6 agreement of guarantee executed by 2nd defendant in favour of the plaintiff dated 31.01.2018, Ex.A7 is Registered memorandum of deposit of title deed executed by 2nd defendant the plaintiff dated 02.02.2018, Ex.A8 is Statement of accounts, Ex.A9 is 2nd loan application of the 1st defendant with the plaintiff dated 16.10.2017, Ex.A10 is loan sanction letter acknowledged by the 1st defendant dated 29.10.2018, Ex.A11 is demand promissory note for Rs.2,00,000/- executed by the 1st defendant dated 29.10.2018, Ex.A12 is demand promissory note Delivery letter executed by the 1st defendant dated 29.10.2018, Ex.A13 is Agreement of hypothecation deed executed by defendant dated 29.10.2018, Ex.A14 agreement of guarantee executed by 2nd defendant in favour of the plaintiff dated 29.10.2018, Ex.A15 is Registered memorandum of deposit of title deed executed by 2nd defendant the plaintiff dated 24.10.2017, Ex.A16 Registered Supplementary memorandum of deposit of title deed executed by the 1st defendant in favour of the plaintiff dated 30.10.2018, Ex.A17 Original Registered sale deed in the name of the 2nd defendant dated 21.07.1994, Ex.A18 Original Registered settlement deed in the name of the 2nd defendant dated 17.08.2017, Ex.A19 is Statement of accounts

8. The suit property belong to the 1st defendant. The property was mortgaged by the 1st defendant as could be seen from Ex.A1 in favour of the plaintiff and availed loan on mortgage for Rs.3,92,000/- on 17.01.2018, 29.10.2018. It shows that defendants failed to repay the loan amount even after receipt of notice and is liable to pay the suit amount to the plaintiff. Deposition

of PW1 with Ex.A1 to Ex.A19 establishes the claim of the plaintiff. In view of the above discussions, this court conclude that the plaintiff is entitled for the suit mortgage amount along with interest as prayed.

In the result, suit is decreed with costs and plaintiff is entitled to preliminary decree directing the defendants are jointly and severally liable pay a sum of Rs.1,84,197/- together with interest at 9% per annum on Principal amount from the date of filing of the plaint till the date of decree and interest at the rate of 6% p.a till realisation. The defendants shall pay the amount within two months.

Dictated to the Steno-typist, directly and typed on the computer, corrected, print out was taken and pronounced by me in the open court, on this the 15th day of October 2024.

Principal Subordinate Judge,
Villupuram.

LIST OF PLAINTIFF'S WITNESSES:

PW1 - Antony S/o. Arunprasath

LIST OF PLAINTIFF'S EXHIBITS:

Ex.A1	16.10.2017	The 1st loan application of the 1st defendant
Ex.A2	18.01.2018	Loan sanction letter acknowledged by the 1st defendant
Ex.A3	31.01.2018	Demand promissory note for Rs.1,92,000/- executed by the 1st defendant
Ex.A4	31.10.2018	Delivery letter executed by the 1st defendant
Ex.A5	31.10.2018	Agreement of hypothecation deed executed by the defendant
Ex.A6	31.10.2018	Agreement of guarantee executed by the 2nd defendant in favour of plaintiff

Ex.A7	02.02.2018	Registered memorandum of deposit of title deed executed by the 2nd defendant
Ex.A8	--	Statement of accounts
Ex.A9	16.10.2017	The 2nd loan application of the 1st defendant in favour the plaintiff
Ex.A10	29.10.2018	Loan sanction letter acknowledged by the 1st defendant
Ex.A11	29.10.2018	Demand promissory note for Rs.2,00,000/- executed by the 1st defendant
Ex.A12	29.10.2018	Demand promissory note Delivery letter executed by the 1st defendant
Ex.A13	29.10.2018	Agreement of hypothecation deed executed by the defendant
Ex.A14	29.10.2018	Agreement of guarantee executed by the 2nd defendant in favour of plaintiff
Ex.A15	24.10.2017	Registered memorandum of deposit of title deed executed by the 2nd defendant
Ex.A16	30.10.2018	Registered supplementary memorandum of deposit of title deed executed by the 1st defendant in favour of the plaintiff
Ex.A17	21.07.1994	Original registered sale deed in the name of the 2nd defendant
Ex.A18	17.08.2017	Original registered Settlement deed in the name of the 2nd defendant
Ex.A19	--	Statement of accounts

List of Defendants' Side Witnesses and Exhibits:-

-Nil-

Principal Subordinate Judge,
Villupuram.