IN THE COURT OF THE MUNSIFF OF MANJERI
Present:- Sri.Vishnu Subhash, Munsiff
Thursday, the 06th day of November, 2025
15th day of Karthika, 1947

ORIGINAL SUIT No. 419/2022

Between:-

Canara Bank, Edavanna Branch, By Manager, PIN – 676 541.	**Plaintiff**

And:-

Prajith, 32 Years, S/o Unnikutty, Proprietor, Malabar Garments, 6/501 BC, Kunduthodu, Edavanna, Residing at Palapetta House, Kunnummal, Edavanna Post, Ernad Taluk, Malappuram Dt – 676 541.	**Defendant**

This suit coming on this day for hearing before me, in the presence of ***Sri. K.V. Yasar and Smt. Shamna Vadakkethil,*** Advocates for the Plaintiff, and of ***Sri. Muhammed Zakkariya A.K and Sri. Suhail Mahmood,*** Advocates for the Defendant, the court delivered the following:-

J U D G M E N T

Suit for money.

2. Plaint averments, in brief, are as follows:-

The plaintiff is a corporate body constituted under the Regional Rural Banks Act 1976, having its Head Office at Malappuram and one of its branches at Edavanna. The Principal Officer of the bank represents the plaintiff. On 21.12.2019, the defendant applied to the plaintiff's bank for a business loan of Rs.8,40,000/-. Plaintiff sanctioned the loan on 21.12.2019, and the defendant availed an amount of Rs.5,68,200/-. The defendant had executed an agreement and other ancillary documents in favour of the plaintiff's bank. Defendant agreed to repay the loan amount with interest at 10.55% per annum compounded monthly for the value received. The defendant defaulted on making the payments. Thereafter, the plaintiff demanded repayment and settlement of accounts, but the defendant did not clear the debts. The amount due from the defendant is Rs.7,72,755/- with interest. Hence the suit.

3. The defendant filed a written statement admitting the plaint claim and demanding six months' time for repayment.

4. Heard.

5. The plaint claim shall stand proved by the admission of the defendant. The defendant had requested in the written statement that a period of six months be granted for repaying the loan amount. Six months' time can be granted for repayment of the amount. However, the future interest claimed by the plaintiff is excessive. Hence, the future interest is limited to 6%.

6. In the result, the suit is decreed as follows.

1. ***The defendant is directed to pay the plaintiff an amount of Rs.7,72,755/- (Rupees seven lakhs seventy-two thousand seven hundred and fifty-five only) with interest at a rate of 9.4% p.a from the date of the suit till the date of the decree and at a rate of 6% p.a from the date of the decree till the date of realisation.***
2. ***The defendant is granted six months' time to pay the decree amount.***
3. ***The plaintiff is entitled to realise the costs of the suit from the defendant***.

(Dictated to the Confidential Assistant, corrected and pronounced by me in the Open Court, this the 06th day of November 2025).

Sd/-
Munsiff

<u>Appendix :</u>
<u>Witness examined from the side of Plaintiff : Nil</u>
<u>Witness examined from the side of Defendant : Nil</u>
<u>Exhibits marked from the side of Plaintiff : Nil</u>
<u>Exhibits marked from the side of Defendant : Nil</u>

Sd/-
Munsiff

Typed by : Arun
Compared by:
1. Arun
2. Deepa

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Fair/Copy of Judgment in OS 419/2022
Dated: 06-11-2025
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