IN THE COURT OF THE MUNSIFF, KOLLAM.

Present : Smt. Ragi.S., Principal Munsiff.

On Thursday, the 20th day of June, 2024/30th day of Jaishta, 1946.

OS. No. 763/2022

Between

Plaintiff:-	Union Bank of India, (Formerly Andhra Bank), having its Central Office at 239, Vidhan Bhavan Marg, Nariman Point, Mumbai 400021, represented by its Principal Officer, Sabu Raj, aged 53 years, S/o Vasudevan Pillai, Nived Villa, Hariharapuram P.O, Ayiroor Village, Varkala Taluk, Thiruvananthapuram District 695310 employed as the Senior Branch Manager of the Union Bank of Inida at Kollam Branch No. II, N.K.Building, Beach Road, Kollam East Village, Kollam 691 001. By Adv. Sri.K.Reghu Varma.

And

Defendant:-	Shyla Nizar, aged 54 years, W/o Nizar, No. 12/24, Akkaravila Veedu, Murukkumpuzha P.O, Thiruvananthapuram 695 302. By Adv.Nil (Exparte).

This suit is filed by the plaintiff under Section 26 Order VII Rule 1 & 2 of the Code of Civil Procedure for Realisation of Money. This suit coming on for hearing before me on 14-06-2024 and the court on 20-06-2024 delivered the following :-

JUDGMENT

Suit for realisation of money.

2. **The plaint averments, in brief are as follows:-** As per “the amalgamation of Andhra Bank and Corporation Bank into Union Bank of India Scheme 2020”,

Andhra Bank and Corporation Bank are amalgamated to Union Bank of India and its titles are replaced with Union Bank of India. The plaintiff, Union Bank of India constituted under the Banking Companies Act 1970, having its Head office at Mumbai and one of its branch at East Village, Kollam, represented by the Senior branch manager.

3. On 31/01/2017, the defendant had applied for a financial assistance under Pradhan Mantri Mudra Yojna scheme of Rs. 4,00,000/- (Rupees Four Lakh only) for expansion of her business. Considering the request of the defendant, the plaintiff bank sanctioned the loan amount of Rs. 4,00,000/- (Rupees Four Lakh only) to the defendant. The defendant had executed necessary documents infavour of the plaintiff bank for availing the said loan. The defendant agreed to repay the loan availed in 60 equal monthly installments each of Rs. 8638/- from 28/02/2017 onwards at 10.70% per annum infavour of the plaintiff. The defendant also agreed to pay penal interest at the rate of 2% per annum over the stipulated interest rate with monthly rests will be changed for the irregular amount and over due period in the event of default.

4. The defendant committed default in repayment and thereby violated the terms of agreement. Inspite of repeated requests and reminders, the defendant did not repay the balance loan amount. Hence, on 01/06/2022 a legal notice was sent to the defendant demanding to repay the outstanding amount. But the defendant not paid the amount. Now the defendant is liable to pay total amount of Rs. 2,28,693.16/- (Rupees Two lakh Twenty Eight Thousand Six Hundred and Ninety Three and Sixteen Paise only) to the plaintiff bank. The plaintiff is entitled to recover an amount of Rs.

2,28,693.16/- (Rupees Two lakh Twenty Eight Thousand Six Hundred and Ninety Three and Sixteen Paise only) with future interest at the rate 10.70% per annum with monthly rests from the defendant and his assets. Hence the suit.

5. Defendant remained exparte.

6. Chief manager of the plaintiff bank gave evidence as PW1 and Exts.A1 to A9 documents were marked.

7. Now the points that arise for consideration are follows:-

1. Whether the plaintiff is entitled to get a decree for realization of money as prayed for?
2. Reliefs and costs?

8. **Point No.1:-** According to PW1, on 31/01/2017, the defendant availed a loan of Rs. 4,00,000/- (Rupees Four Lakh only) from the plaintiff bank and executed necessary documents by which the defendant had agreed to repay the amount in equated monthly installments of Rs. 8638/- along with the interest due. After availing loan, the defendant made default in repayment. Rs. 2,28,693.16/- (Rupees Two lakh Twenty Eight Thousand Six Hundred and Ninety Three and Sixteen Paise only) is due as on 24/05/2022 from the defendant with interest at the rate of 10.70% per annum. Evidence of PW1 coupled with Ext.A1, loan application dated 31/01/2017, Ext.A2, sanction letter No. 0460/52/PMMY dated 31/01/2017, Ext.A3, composite agreement dated 31/01/2017, Ext. A4, demand notice dated 02/03/2020, Ext. A5, office copy of advocate notice dated 01/06/2022, Ext.A6, postal receipt dated 01/06/2022, Ext. A7,

postal acknowledgment dated 04/06/2022, Exts. A8 and A9 are the statement of accounts would prove the plaint claim.

9. Here in this case, there is no challenge to the evidences of PW1. The oral as well as documentary evidence adduced from the side of plaintiff bank clearly established that the defendant is indebted to the plaintiff bank. According to the plaintiff, the present rate of interest applicable is at the rate of 10.70% per annum with monthly rests. Plaintiff proved his case through the deposition of PW1 and Exts. A1 to A9 documents. Hence, the plaintiff is entitled for a decree. Ext.A3, agreement would show that the defendant is agreed to repay the loan amount with interest at the option of plaintiff bank. Hence the plaintiff is entitled to realise an amount of Rs. 2,28,693.16/- (Rupees Two lakh Twenty Eight Thousand Six Hundred and Ninety Three and Sixteen Paise only) from the defendant and his assets with interest thereon at the rate of 10.70% per annum from the date of the suit till the date of decree with the cost of this suit with interest thereon at the rate of 6% per annum from this date to the date of realization. Point No.1 is found accordingly.

10. <u>Point No.2:-</u> The plaintiff was constrained to sue for the amount that is legally due to him. Hence, there is no reason to deviate from the rule “ costs shall follow the event”.

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

The plaintiff is entitled to realise an amount of Rs. 2,28,693.16/- (Rupees Two lakh Twenty Eight Thousand Six Hundred and Ninety Three and Sixteen Paise only) with interest at the rate of 10.70% per annum from the date of the suit till the date of decree and at the rate of 6% per annum from the date of decree till realisation with costs, from the defendant and his assets.

(Dictated to the CA, transcribed and typed by her and corrected by me and pronounced by me in the open court, on this the 20th day of June, 2024)

Sd/-
Ragi.S.,
Principal Munsiff.

Appendix:-

Exhibits marked from the side of the Plaintiff:-

A1	31-01-2017	Loan Application
A2		Sanction Letter No. 0460/52/PMMY
A3	31-01-2017	Composite Agreement
A4	02-03-2020	Demand Notice
A5	01-06-2022	Photocopy of Legal Notice
A6	01-06-2022	Postal Receipt.
A7		Postal Acknowledgment.
A8	05-09-2022	Statement of account
A9	27-09-2022	Statement of account.

Exhibits marked from the side of the Defendant:- Nil

Witness Examined from the side of the Plaintiff :-

PW1	21-02-2024	Sajitha.S.

Witness Examined from the side of the Defendant :- Nil

Id/-
Principal Munsiff.

// True Copy//

Ragi.S.,
Principal Munsiff.

Typed by : Marybindu. C.
Compared by : Sindhubhai.K.