

In The Court Of The Principal Subordinate Judge, Dharmapuri

Present : Thiru.Gnana Balakrishnan, B.Sc.,B.L.,

Principal Subordinate Judge, Dharmapuri

Monday, the 26th day of August, 2025.

ORIGINAL SUIT No.297/2023

State Bank of India

By its Branch Manager

Elakkiyampatti Branch

.....

Plaintiff

/Versus/

1) K.Nandhakumar

2) K.Kulanthaivelu

.....

Defendant

This suit came before this Court for the final hearing on 12.08.2025 in the presence of Tr.T.Chandrasekaran and Tr.A.S.Arunachalam Advocates for the Plaintiff and Summon was served on defendants but they failed to appear before this court in person or through their counsel. Hence, they were set exparte and on perusing the case records and evidence and having stood over for consideration of this Court till this date, today this Court, delivers the following:

JUDGMENT

Adjudicating that a sum of Rs.1,72,131.50/- is due and payable by the defendant to the plaintiff towards this suit claim, directing that the defendants to pay to the plaintiff bank said sum of Rs.1,72,131.50/- with interest, current and future at 11% with monthly interests from this date till the date of full realization, cost of this suit from defendant and grant such other reliefs.

2. Brief facts of the plaint is as follows:

The Defendants required education loan B.E (Mechanical Engineering) and approached the plaintiff on 05.09.2012. The Plaintiff sanctioned the loan amount sum of Rs.1,48,459/- on 13.02.2013 under the loan A/c No.32825734222 to defendants, and he availed the same. As security for the due repayment of aforesaid loan the defendant as borrower executed agreement for term loan for SBI Educational Loan Scheme for Rs.1,48,459/- on 13.02.2013. As per the recitals of the security documents dated 13.02.2013

the defendant agreed to repay loan with interest @ 13.25% on the principal sum lent by the Bank, subject to periodical changes in interest rates from time to time, calculated on the daily balance in the loan account with yearly or other rest in accordance with the practice of the Bank. Any such variation in the rate of interest, which is notified in the notice board in the Bank premises, shall be sufficient notice to the borrower and the same is binding on the borrower. The loan repayment will commence one year after the course period of 48 months commencing from 05.06.2018 or after six months from the date of getting the job, which is earlier. The Present rate of interest is Rs.11% per annum.

ii) The said defendants draw the loan amount as per the entries made by the plaintiff in its regular books of account copy of which is filed herewith duly certified under Bankers book of evidence Act. In spite of repeated demands the defendant has not repaid the loan as agreed by him in the loan agreement. Hence the plaintiff is constrained to proceed against the defendant to recover the outstanding amount with interest, cost, charges etc., Hence the suit.

3. Summon was served on defendants but they failed to appear before this court in person or through their counsel. Hence, they were set exparte. To prove the case of plaintiff side the of the Plaintiff Bank Assistant Manager was examined as P.W1 and Exhibits A1 to A3 were marked.

4. Point for consideration is whether the plaintiff is entitled for the suit claim?

5. The Assistant Manager of the plaintiff Bank was examined as PW1 and Ex.A1 to A3 was marked. On perusal of the document Ex.A1 is Agreement for Term Loan for SBI Educational Loan Scheme executed by 2nd defendant, Ex.A2 is Statement of Account, Ex.A3 is Revival Letter. From the perusal of the documents it is clear the defendants though has availed loan has failed to repay the same as agreed by them and the statement of account points out the defendants have willfully evaded to make payments of monthly installments and it also points out the defendants have failed to perform the obligation. As such the plaintiff is entitled for the suit claim along with interest with cost of the defendants.

6. In the result, this suit is decreed as prayed for with cost together with interest at the rate of 9% p.a. on the suit amount of Rs.1,72,131.50/- from the date of suit till the date of decree and thereafter at 6% p.a. on the Principal Amount of till its realization.

Dictated Directly by me to the Steno-typist and typed by him, and corrected and pronounced by me in Open Court, on this the 26th day of August 2025.

Principal Subordinate Judge,
Dharmapuri

Plaintiff's Side Witnesses:-

PW.1 - K.Kalaivanan (Assistant Manager, State Bank of India, Elakkiyampatti)

Plaintiff's Side Documents:-

Ex.A1 13.02.2013 Agreement for Term Loan for SBI Educational Loan Scheme executed by
2nd defendant - Original
Ex.A2 - Statement of Account – Certified Copy
Ex.A3 30.05.2022 Revival Letter - Original

Principal Subordinate Judge,
Dharmapuri