MHPU150015682024	
	Received on : 04.09.2024
	Registered on : 05.09.2024
	Decided on : 03.08.2026
	Duration : Y - M - D 01 10 29

IN THE COURT OF CIVIL JUDGE SENIOR DIVISION, BARAMATI, AT : BARAMATI, DIST. PUNE
(Presided over by Pritesh Bhandari)

Regular Civil Suit No.374/2024
Exh. No. 33

BANK OF MAHARASHTRA,)
Through It's Branch Manager)
Mr. Sanjay Dadasaheb Koli)
Age –49 Years, Occupation – Service)
R/o Baramati, Taluka-Baramati,)
District – Pune) ..... **Plaintiff**

- Versus -

1. **M/s. Mahalaxmi Hotel**)
Prop. Mr. Amar Nagnath Vhitkar)
Age – 25, Occupation – Business)

2- **Mr. Balasaheb Baburao Choudhary**)
Age – 50, Occupation – Business)

3- **Mr. Priti Dhananjay Shinde**)
Age – 32, Occupation – Business)
All R/o Malegaon Tal.Baramati,)
Dist-Pune)..... **Defendants**

Appearances :-

For Plaintiff – V. M. Londhe, Ld. Advocate
For Defendants – Ex-parte.

- J U D G M E N T -

(Delivered on 03rd Day of August, 2026)

This is the suit for the recovery of an amount of Rs.4,94,429/- along with interest.

02. **The factual matrix of the suit is as under :-**

The plaintiff is Body Corporate constituted under the Banking Companies (Acquisition and Transfer of Undertakings) Act 1970, having its Head Office at Pune and Branch Office is at Malegaon, Tal. Baramati, Dist. Pune. The Branch Manager and Authority Holder **Shri. Sanjay Dadasaheb Koli** is the principal officer of the plaintiff bank and authorized to file the suit.

03. According to the plaintiff, the defendants approached the plaintiff-bank in the year 2019 seeking financial assistance under term loan. On consideration of their request, the plaintiff sanctioned a loan of ₹ 3,00,000/- on dtd. 11.01.2019. The defendant no. 1 accepted the terms and conditions of the sanction and executed the requisite loan documents, including the Agreement of Hypothecation for Agricultural Loans, agreeing to repay the loan with interest at the agreed rate in accordance with the repayment schedule. The defendant nos. 2 and 3 stood as guarantor to the defendant no. 1 and executed guarantee deeds. Accordingly, the defendant nos. 1 to 3 are liable to repay the loan outstanding amount.

04. The plaintiff contends that a loan account was opened

in the names of the defendant no. 1 pursuant to the disbursement of the loan amount. It is further pleaded that on dtd. 11.01.2019, defendant acknowledged the outstanding liability by executing a Balance Confirmation Letter and Acknowledgment of Debt, thereby admitting the subsisting liability towards the plaintiff-bank.

05. The plaintiff further submits that despite repeated oral demands and a legal notice dtd. 03.06.2024, the defendants failed to clear the outstanding dues. Consequently, the plaintiff was constrained to institute the present suit for recovery of the outstanding amount.

06. It is further averred that the plaintiff has maintained the loan account in the regular course of business and has produced a duly certified statement of account in accordance with the provisions of the Bankers' Books Evidence Act and the Information Technology Act. As per the statement of account, a sum of ₹ 4,94,429/- was due and payable by the defendants as on dtd. 29.04.2024.

07. The plaintiff asserts that the cause of action first arose on dtd. 11.01.2019 when the loan was sanctioned and the loan documents were executed, was further extended by the acknowledgment of debt dtd. 10.01.2022, and continued when the defendants failed to comply with the legal notice dtd. 03.06.2024. It is therefore contended that the suit is within

limitation and that the Court has territorial jurisdiction to entertain and decide the suit.

08. On these averments, the plaintiff has prayed for a decree directing the defendants to pay ₹ 4,94,429/- together with future interest at the contractual rate of 11.00% per annum with half-yearly rests from 29.04.2024 until realization, along with costs of the suit and other consequential reliefs.

09. The suit summons is duly served on defendant nos. 1 and 2, but they are absent and suit is ex-parte against them. The plaintiff has failed to take steps against defendant no. 3 and suit is dismissed against defendant no. 3.

10. Following points arises for my determination to which my findings thereon for the reasons stated thereon.

S.No.	Points	Finding
1	Whether the plaintiff proves that the defendants availed of a term loan of ₹ 3,00,000/- from the plaintiff-bank on dtd. 11.01.2019 and executed the requisite loan documents in favour of the plaintiff?	In The Affirmative
2	Whether the plaintiff proves that the defendants acknowledged their liability by executing the Balance Confirmation Letter and Acknowledgment of Debt dtd. 10.01.2022?	In The Affirmative
3	Whether the plaintiff proves that a sum of ₹ 4,94,429/- was due and payable by the defendants as on the date of the suit?	In The Affirmative

4	Whether the plaintiff is entitled to recover ₹ 4,94,429/- from the defendants?	In The Affirmative
5	Whether the plaintiff is entitled to future interest? If yes, at what rate and for what period?	In The Affirmative
6	What order ?	Suit is Decreed

ORAL AND DOCUMENTARY EVIDENCE

11. To substantiate its claim, the plaintiff bank has filed on record loan application (Exh. 19), Hypothication cum agreement (Exh. 21), acknowledgment (Exh. 28), demand notice (Exh. 25), account statements (Exh. 24), authority letter (Exh. 18), promissory note (Exh. 20), guarantee deed (Exh. 22), closure balance (Exh. 23), note of term loan (Exh. 26), MSME Application (Exh 27), sanction letter (Exh. 29), memorandum (Exh. 30), certificate (Exh. 31). The plaintiff has examined its representative and attorney holder Mr. Chandrashekhar as P.W.-1 at Exh.15.

REASONS

As to Point Nos. 1 to 5:-

12. The plaintiff has examined its authorized Branch Manager, who has reiterated the averments made in the plaint. His testimony has remained unchallenged as the defendants chose not to contest the proceedings.

13. The documentary evidence placed on record comprises the loan application (Exh. 19), Hypothication cum agreement

(Exh. 21), acknowledgment (Exh. 28), demand notice (Exh. 25), account statements (Exh.24), authority letter (Exh.18), promissory note (Exh.20), guarantee deed (Exh. 22), closure balance (Exh. 23), note of term loan (Exh. 26), MSME Application (Exh.27), sanction letter (Exh.29), memorandum (Exh. 30), certificate (Exh. 31) maintained in the ordinary course of banking business and required to be considered as admissible as the defendants have not challenged the evidence of the plaintiff.

14. The execution of the loan documents establishes that the defendants availed the credit facility of Rs.3,00,000/- under the term loan and agreed to repay the same together with contractual interest.

15. The Acknowledgment of Debt (Exh. 28) executed by defendant on dtd. 11.01.2019 clearly acknowledges the subsisting liability towards the plaintiff-bank.

16. The certified statement of account (Exh. 24) has been produced in accordance with the provisions of the Bankers' Books Evidence Act, 1891 and is duly supported by the requisite certificate under the Information Technology Act. There is no material on record to doubt its correctness.

17. Despite repeated demands and issuance of legal notice (Exh. 25), the defendants failed to liquidate the outstanding dues. There is absolutely no rebuttal evidence to discredit the plaintiff's

documentary evidence.

18. Consequently, the plaintiff has proved that on the application of the defendants credit facility of Rs.3,00,000/- was provided to them and Rs.4,94,429/- was outstanding against the defendants as on dtd. 29.04.2024. The plaintiff has further proved that the defendant has failed to repay the outstanding amount. Thus, the plaintiff is entitled to recover Rs.4,94,429/- from defendants.

19. Regarding interest, although the plaintiff has claimed future interest at the contractual rate of 11.00% per annum with half-yearly rests, after institution of the suit the Court has discretion under Section 34 of the Code of Civil Procedure. Considering the nature of the transaction and the facts of the case, as well the contents of agreement discloses that the contractual rate was decided as 10.75% per annum including future interest at the contractual rate appears reasonable and just. Accordingly, point Nos.1 to 5 are answered **In The Affirmative** and proceed to pass the following order as an answer to point No.6.

ORDER

1) The suit is decreed with costs.

2) The defendant no. 1 and 2 shall pay to the plaintiff a sum of ₹ 4,94,429/- (Rupees Four Lakhs Ninety Four Thousand Four Hundred Twenty Nine only).

3) The defendant no. 1 and 2 shall further pay future interest at the rate of 10.75% per annum from dtd. 29.04.2024 until realization of the decretal amount.

4) The plaintiff shall also be entitled to the costs of the suit.

5) The decree be drawn up accordingly.

{Dictated to the stenographer, transcribed and computerized by her, revised corrected and then pronounced in the open court on this 03rd day of August, 2026}.

PRITESH SUMTILAL BHANDARI

Digitally signed by PRITESH SUMTILAL BHANDARI
Date: 2026.08.03 16:36:21 +0530

[Pritesh Bhandari]

Date :- 03/08/2026

6th Jt. Civil Judge Senior Division
Baramati.

All concerned to act upon digitally signed uploaded copy of this order, the printout of which can be verified from the official website of this court. In this regard attention of all concerned is invited to the authority of the Hon'ble High Court of Bombay (Bench at Aurangabad) **Shital Krushna Dhake Vs. Krushna Dhake, MANU/MH0285/2018**.