

IN THE COURT OF THE SENIOR CIVIL JUDGE, AIZAWL DISTRICT, AIZAWL MIZORAM
Money Suit No.112/2011

Chief Manager,
State Bank of India,
Mission Veng Branch, Aizawl.

.....Plaintiff.

-Versus-

1. Lalkhumtira
S/o Rodinga (L)
Prop: EL VALORE Tailoring
Tlangnuam Kawn Veng, Aizawl.
2. Thanghulha
Tlangnuam Kawn Veng, Aizawl.

.....Defendant.

BEFORE
R.VANLALENA, Senior Civil Judge-2

For the Plaintiff : Shri MM Ali, Advocate.

For the Defendants:

Date of Judgement: 24.2.2012.

JUDGEMENT AND ORDER

24.2.2012

1. This is a Money Suit No.112/2011 filed by the State Bank of India, Mission veng Branch represented by its Chief Manager against Lalkhumtira S/o Rodinga (L), Proprietor, EL VALORE Tailoring, Tlangnuam Kawn veng, Aizawl and Thanghulhs, Tlangnuam Kawn veng, Aizawl for recovery of Rs.3,11,192 (Rupees three lakhs, eleven thousand, one hundred ninety two) only from the two defendants aforementioned.

2. The origin of the present suit as stated in the plaint is that the defendant No.1 namely Shri Lalkhumtira approached the plaintiff bank for obtaining loan under cash credit facilities for doing his business of Tailoring. The plaintiff bank carefully examined the proposal and thus decided to sanction loan for an amount of Rs.2,00,000/- (Rupees two lakhs) only to the defendant No.1. The defendant No.1 agreed the terms and conditions of the loan. He thus produced defendant No.2 as his Guarantor. On 03.03.2007, the defendant No. 1 entered into loan agreement with the plaintiff bank and defendant No.2 executed a Guarantee agreement as well on the same days. Accordingly, the defendant No.1 sanctioned a loan amount of Rs.2,00,000/- (Rupees two lakhs) only under cash credit facilities with interest @ Rs.11.75% per annum which was subject to revision by direction of the Reserve Bank of India from time to time.

3. In spite of the loan Agreement entered into by the parties, the defendant No.1 failed to repay his loan and thus became defaulter.

4. During the course of proceeding, the defendants failed to file their written statements in spite of sufficient chance granted to them. Moreover, the defendants failed to appear in court in person or through pleader even summons duly served upon them. Hence as prayed for by the ld. counsel Shri MM Ali for the plaintiff, the present suit is ordered to be proceeded ex-parte.

5. I have carefully perused material on the plaint and its connected documents. I have also considered the submissions of the ld. Counsel Shri MM Ali. Upon careful perusal and upon careful consideration of all the submissions, this court has come to a conclusion to pass an ex-parte order for repayment of loan by the defendant:

ORDER

That the defendant No.1 shall repay the loan availed by depositing cash at a monthly rate of Rs.5,000/- (Rupees five thousand) only starting from the month of March, 2012 till full realization of the principal amount with the agreed rate of interest (i.e.Rs.11.75% per annum). In case the defendant No.1 defaulted in repayment of loan without reasonable cause, to the satisfaction of the court, the defendant No.2 shall be liable to repay the loan on his being the Guarantor at the same rate till full and final realization of the principal amount with the agreed rate of interest. The rate of interest is to be effective from the month of March, 2012.

With this order, the present suit stands disposed of.

Give copy of this order to all concerned.

Sd/-R.VANLALENA

Senior Civil Judge – II

Aizawl District : Aizawl.

Memo No. /SCJ-I I(A)/2012: Dated Aizawl the 24th February,2012.

Copy to:

1. The District and Sessions Judge, Aizawl District, Aizawl, Mizoram for information.
2. Chief Manager, State Bank of India, Mission Veng Branch, Aizawl.
3. Lalkhumtira, S/o Rodinga (L), Prop: EL VALORE Tailoring, Tlangnuam Kawn Veng, Aizawl.
4. Thanghulha, Tlangnuam Kawn Veng, Aizawl.
5. Shri MM Ali, Advocate concerned.
6. Registry Section.
7. Case record.

PESHKAR

