

**IN THE COURT OF THE SENIOR CIVIL JUDGE, AIZAWL DISTRICT,
AIZAWL MIZORAM
Money Suit No.74/2011**

The Branch Manager,
State Bank of India
Serchhip Branch
Serchhip, Mizoram.

.....Plaintiff.

-Versus-

1. Lalrampari,
Prop: R.P.Fashion
Near Padmashree Nuchhungi Building,
Serkawn, Lunglei.
2. Lalfamkima,
Near Padmashree Nuchhungi Building,
Serkawn, Lunglei.

.....Defendant.

**BEFORE
R.VANLALENA, Senior Civil Judge-2**

For the Plaintiff : Shri MM Ali, Advocate.
For the Defendants:
Date of Judgement: 14.2.2012.

JUDGEMENT

14.2.2012

1. This is a Money Suit filed by the State Bank of India, Serchhip Branch through its Branch Manager for recovery of an amount of Rs.4,96,380/- (Rupees four lakhs, ninety six thousand three hundred eighty) only with interest at a rate of Rs.12% per annum from the defendant Lalrampari, Proprietor, R.P.Fashion, Near Padma Shree Nuchhungi Building, Serkawn, Lunglei and Lalfamkima, resident of Serkawn, Lunglei Near Padma Shree Nuchhungi building w.e.f. 01.04.2011 till full realization of the aforementioned amount.

2. The facts of the case as stated in the plaint is that the defendant No.1 approached the plaintiff Bank at Serchhip and applied for cash credit facilities loan for her business garments through a firm known and registered as R.P.Fashion at Serchhip. The plaintiff bank carefully examined the proposal and decided to sanction Rs.5,00,000/- (Rupees five lakhs) only to the defendant No.1 with conditions that the defendants No.1&2 are to execute Agreements and Guarantee Agreement respectively with the plaintiff Bank. The bank shall charge interest at a rate of Rs.12% per annum subject to the revision of it from time to time on the direction of Reserve Bank of India.

3. The defendant No.1 agreed the terms and conditions and accordingly produced defendant No.2 as a Guarantor and thus defendant No.1 executed loan – cum – hypothecation on 18th March, 2009 while defendant No.2 executed Guarantee Agreement on 18th March,2009 with the plaintiff Bank. The defendant No.1 was thus sanctioned a loan amount of Rs.5,00,000/- (Rupees five lakhs) only with interest at a rate of Rs.12% per annum. In spite of the Agreement, the defendant No.1 failed to repay the loan and thus became defaulter. Hence the plaintiff Bank instituted the present Money Suit against the two defendants.

4. During the course of proceeding, the defendant was summoned for twice but failed to appear for two consecutive court dates. The learned counsel for the plaintiff prayed the court to proceed ex-parte as the summons were proved duly served upon the defendants but were still failed to appear in court in person or through pleader. On careful perusal of the summons return which is bearing the signature of the defendants, it is proved that the summons were served duly within sufficient time.

5. I have carefully heard the Id. Counsel Shri M.M.Ali for the plaintiff Bank who submitted that the present Money Suit may be proceeded ex-parte as provided under O-9, Rule 6(1) (a) of Code of Civil Procedure 1908. I have also carefully considered the submission of the Id. Counsel. This court has come to a conclusion to proceed ex-parte assuming that the defendants dare not appear in court to contest the suit which would imply that they are defaulter of the loan taken from the State Bank of India, Serchhip Branch. Consequent upon this, this court is of the confirmed view to pass an order directing the defendants to take step for repayment of loan availed of as follows:-

ORDER

That the defendant No.1 namely Smt. Lalrampari, Proprietor of R.P.Fashion, resident of Serkawn, Lunglei shall repay the loan availed by her by depositing Rs.8,000/- (Rupees eight thousand) only every month into the State Bank of India, Serchhip Branch either by cash deposit or by Bank Draft which ever is convenient to the Bank starting from the month of March, 2012 till full realization of the loan amount with agreed rate of interest to be calculated from 01.04.2011 i.e. Rs.12% per annum.

In case the defendant No.1 failed or defaulted in repaying the loan, the Guarantor Shri Lalfamkima (defendant no.2) shall be liable to repay the loan availed by defendant No.1 since he stood as a Guarantor and executed a Guarantee Agreement which bound him to take step after the defendant No.1. In case the defendant No.1 default in repaying the loan, the defendant No.2 shall deposit Rs.8,000/- (Rupees eight thousand) only into the State Bank of India, Serchhip Branch every month till full realization of the loan amount with agreed rate of interest.

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 14th February, 2012.

Copy to:

1. The District and Sessions Judge, Aizawl District, Aizawl, Mizoram for information.
2. The Branch Manager, State Bank of India, Serchhip Branch, Serchhip, Mizoram.
3. Lalrampari, Prop: R.P.Fashion, Near Padmashree Nuchhungi Building, Serkawn, Lunglei.
4. Lalfamkima, Near Padmashree Nuchhungi Building, Serkawn, Lunglei.
5. Shri MM Ali, Advocate concerned.
6. Registry Section.
7. Case record.

PESHKAR

