

**HIGH COURT FORM NO. (J)2  
HEADING OF JUDGMENT IN ORIGINAL SUIT/CASE**

**IN THE COURT OF THE MUNSIFF NO.1, AT DIBRUGARH**

**PRESENT: SUBARNO JYOTI DEB,  
MUNSIFF NO.1, DIBRUGARH**

**Wednesday, the 27<sup>th</sup> Day of April, 2022**

**Money Suit No. 98/2021**

**STATE BANK OF INDIA**

A body corporate carrying on business of Banking, Constituted under the State Bank of India Act, 1955, Havint its Central Office at Backbay Relcamation, Mumbai And local Head Office at Guwahati, & Stressed Assests Resolution Centre, at Diburgarh and carrying on business of Banking amongst other places at Lepetkata, Barbaruah Dist. Dibrugarh, Assam.



.....**PLAINTIFF**

**-Versus-**

**Smti. Krishna Saikia**  
W/O. Sri Pradip Saikia  
R/O- 2 No. Naharani Village,  
P.O. Nahazar - 787675, Khowang  
Dist. Dibrugarh, Assam

Alternate address:

W/O- Sri Pradip Saikia  
Jawahar Navoday Vidyalay  
Doomar Dolong, Bamunbari  
786613, Dibrugarh, Assam

.....**DEFENDANT**

This suit coming on for final hearing on 23.03.2022 in presence of:-

- i. Mr. B. Agarwalla.....Learned Advocate for the plaintiff.
- ii. None for the defendant.

And having stood for consideration to this 27<sup>th</sup> day of April, 2022, the court delivered the following Judgment:-

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## J U D G M E N T

1. This is a suit for recovery amount due with interest and cost.

2. **Plaintiff's case:**

The concise facts leading to the filing of this instant suit as revealed upon the averment of the plaint is that, the plaintiff is a Banking company duly constituted under the State Bank of India Act, 1955 (Act XXIII of 1955) carrying on the business of Banking in many places in India and abroad including at Lepetkata. It is submitted that on 10.11.2017 the defendant in need of financial assistance applied for a loan for purchase one goods carrying vehicle of Ashok Leyland bearing model DOST LX HD, of Rs.5,94,000/- only own contribution of Rs. 1,77,451/- in a prescribed format along with copies of her pan card, voter card, trade license, income tax returns etc. at the plaintiff's bank at Lepetkata. It is submitted that the defendant also submitted one copy of quotation cum proforma invoice dated 10.11.2017 from Pashupati Traders, Dibrugarh and offered to hypothecate the said vehicle. It is submitted that in pursuant to the application by the defendant, the plaintiff vide its Letter of Arrangement dated 11.12.2017 sanctioned Term Loan of Rs. 5,94,000/- only for purchase of the aforesaid goods vehicle, on acceptance of the terms and conditions etc. contained therein and the defendant signed the arrangement letter in token of her acceptance. It is submitted that after the formalities of execution of documents as above were completed, the plaintiff bank opened a Term Loan account bearing No. 37340175640 in the name of the defendant in its books of account kept and maintained by it in the regular course of business as



  
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banker and the defendant availed of the loan facility by operating upon/through the said account. It is also mentioned that the defendant has another savings account bearing No. 31837647275 with the plaintiff bank at Moran Branch. It is submitted that according to the terms and conditions, amongst others, the defendant agreed to repay the loan amounting to Rs. 5,94,000/- in 57 monthly installments of Rs. 13,402/- each from 06.02.2018 and also to pay interest having moratorium period of 3 months and the loan to be calculated on the daily balance in the loan account compound on monthly rates according to the practice of Bank at the rate of 2.80% margin above the Base Rate which was 7.95% p.a. and thus the effective rate of interest being 10.75% p.a. was calculated subject to enhancement as provided. It is submitted that the Ashok Leyland bearing model DOST LX HD having Engine No. BHH024724P, Chassis No. MB1AA22E4HRB69964 and bearing registration No. AS-06-BC-2532 stood as a primary security against the repayment of loan interest etc by way of hypothecation and necessary endorsement to the effect was recorded in the office records of the DTO, Dibrugarh. It is submitted that after the loan facility was availed of some occasional deposits by way of repayment was made from time to time, but not according to the terms and conditions of agreement for which the vehicle was once seized but released after due payment of the defendant. It is submitted that despite seizure and release the defendant failed to regularize her account for which two demand notices and acknowledgement notice were issued on 18.04.2019, on 06.08.2019 and 09.09.2019 respectively to the defendant to deposit the outstanding amount with interest within 7 days, but in spite of that no payment



  
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