

**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 27th day of April, 2022

Money Suit No. 32/2022

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 Chowkidinghee, Dibrugarh, commonly
known as Chowkidinghee Branch



.....**PLAINTIFF**

-Versus-

Sri Dintu Patra
S/o Sri Chandi Nath Patra
R/O- Jamirah Patra Gaon,
P.O.- Jamirah- 786004
Dist. Dibrugarh, Assam.

.....**DEFENDANTS**

This suit coming on for final hearing on 22.03.2022 in
presence of:-

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

And having stood for consideration to this 27th 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 Chowkidinghee. It is submitted that on 04.08.2016 the defendant in need of financial assistance applied for a loan for fabrication of stell almirah, gate, grill etc. of Rs.4,00,000/- with the plaintiff bank for fabrication of steel almirah under **(PMEGP)**; the plaintiff bank sanctioned the same on 10.02.2017 and accordingly a sum of Rs.3,80,000/- sanctioned only by way of composite term loan **[Rs. 2,37,500/- and cash credit facility of Rs. 1,42,500/-]** with margin of 5% i.e. 20,000/- and subsidy of 35% i.e. Rs.1,40,000/- and acceptance of the terms and conditions etc as contained therein by the defendant by signing the Letter of Arrangement dated 21.03.2017 on acceptance of the terms and conditions etc. as contained therein. It is submitted that the defendant had also executed an Agreement of Loan-cum-Hypothecation dated 21.03.2017 agreeing to repay the loan amounts as per terms of agreement thereof. That after the formalities were completed, the plaintiff bank opened a T/L Account bearing no. 36711989920 in the name of the defendant in its Book of account kept and maintained by it in the




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regular course of business as banker and the defendant availed of the loan facility by operating upon/through the said account. The defendant had a saving account bearing no. 32856415211 with the plaintiff bank. It is submitted that according to the terms and conditions, amongst others, the defendant agreed to bear a interest @ 3.10% margin above the base rate which was 8.00% p.a. and thus the effective rate of interest being 13.35% was calculated. The term loan amount to be repaid by 57 monthly installments of Rs. 5,457/- from after 3 months from the date of first installment, beside payment of interest when due. Thus the defendant was liable for the repayment of the loan amount, interest, overdue interest and other charges etc. That after the loan facility was availed of by the defendant, some occasional deposits by way of repayment was made from time to time, but not according to the terms and conditions of agreement and as such over due interest and other charges had to be debited to the account, besides creating the same with occasional deposits, repayment and balance dues were struck out from time to time. It is submitted that the defendant's account no. 36711989920 became NPA on dated 28.02.2018 and the account being balance on dated 06.05.2019 showed a debit balance dues of Rs. 2,31,818/- with interest applied upto 28.02.2018 after adjustment of subsidy amount of Rs. 1,40,000/-.

3. That, since 01.03.2018 interest was not applied on the said account on being classified as non-performing assets as per RBI directions and also in terms of bank policy so as not to inflate profits through application of interest in sticky accounts. However, the plaintiff bank is entitled to the same and in the account a sum of Rs.2,88,107.95/- is due with interest and charges upto




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