

**IN THE COURT OF SH. JITENDRA SINGH, ADDITIONAL
DISTRICT JUDGE -06: CENTRAL DISTRICT,
TIS HAZARI COURTS, DELHI**

CS No. 3729/17

IN THE MATTER OF:-

M/s. ICICI Bank Ltd.

Having its registered office at :
Landmark, Race Course Circle,
Vadodra-390007.

Inter alia having its branch office at:
E-Block, Videocon Tower,
Jhandewalan Extn.,
New Delhi.-110055.

.....PLAINTIFF

VERSUS

**Rajendra Kumar Verma
S/o Shri Baichi Lal
(Borrower)
R/o H.No. CB-21C, Naraina,
Near Seema Sadak Bhawan,
New Delhi-110028. (Old Address)**

**Fresh Address:
R/o CB-103, CB Naraina, Delhi Cantt,
Delhi.**

.....DEFENDANT

Other Details :

**Date of Institution
Date of Reserving Judgment**

*CS No. 3729/17,
ICICI Bank Ltd. Vs. Rajendra Kumar Verma*

**: 16.11.2017
: 03.06.2020**

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JUDGMENT

Facts as averred in the Plaint:

1(a) Succinctly stated, the case of plaintiff is that the plaintiff is the body incorporated under the provision of the Companies Act, 1956 and is having its registered office at Landmark, Race Course Circle, Vadodara and its branch office at E-Block, Videocon Tower, Jhandewalan Extension, New Delhi and defendant is borrower of plaintiff bank.

1(b) It is averred that in the month of August, 2014, the defendant had approached the plaintiff bank for grant of loan of Rs. 7,50,000/- for purchase of vehicle namely "ECO SPORT/ 1.5" and on execution of Credit Facility Application Form, Deed of Hypothecation and Irrevocable Power of Attorney on 25.08.2014 by the defendant, the plaintiff bank sanctioned a loan of Rs. 7,50,0000/- and disbursed an amount of Rs. 7,47,450 on 27.08.2014 to the dealer under loan account no.

LADEL00029351020.

1(c) It is further averred that in the month of October, 2015, the defendant had again approached the plaintiff bank for grant of personal loan of Rs. 2,90,000/- against the security of the vehicle namely "ECO SPORT/ 1.5" and on execution of Credit Facility Application Form, Deed of Hypothecation and Irrevocable Power of Attorney on 13.10.2015 by the defendant, the plaintiff bank disbursed an amount of Rs. 2,87,550/- on 17.10.2015 under loan account no. SPDEL00033631937 after deducting the amount towards processing fees.

1(d) It is further averred that in respect of loan account no. LADEL00029351020, the defendant was to repay the said loan alongwith interest @10.50% in 60 Equated Monthly Installments of Rs.16,121/- each and in respect of loan account no. SPDEL00033631937, the defendant was to repay the said loan alongwith interest @16.01% in 24 Equated Monthly Installments of Rs.14,200/- each.

1(e) The plaintiff further averred that the defendant had only paid an amount of Rs.5,80,693/- (i.e. 36 EMIs) and defaulted

for an amount of Rs.15,784/- (i.e. 01 EMI) and an amount of Rs.16,415/- towards late payment and cheque bouncing charges besides future installments of Rs.3,66,390/- against loan account no. LADEL00029351020. It is further averred that in respect of loan account no. SPDEL00033631937, the defendant had paid only rs. 2,70,933/- (i.e. 19 EMIs) and had defaulted in repayment of Rs.55,667/- (i.e. 04 EMIs) and Rs.17,099/- towards late payment and cheque bouncing charges besides future installments of Rs.12,975.80 as on 28.09.2017 and 22.09.2017.

1(f) Since the defendant failed to adhere to the financial discipline of the repayment of balance loan amount, the plaintiff sent a legal demand notice dated 25.11.2016, but the defendant failed to repay the outstanding amount.

Proceedings before the beginning of trial:

2. Perusal of the record reveals that despite service of summons on 29.11.2018, none on behalf of the defendant appeared and as such, the defendant was proceeded against ex-parte on 09.04.2019.

Evidence:

3. To prove its case, the plaintiff examined Shri Mohit Grover, Authorized Representative of the plaintiff bank as PW1.

4. I have heard the final arguments through electronic mode and carefully gone through the material as placed on record.

5. PW-1 Shri Mohit Grover, Authorized Representative of the plaintiff bank filed his affidavit of evidence Ex.PW1/A wherein he reiterated the averments made in the plaint and relied on the following documents:-

- i. Copy of Power of Attorney is **Ex.PW1/1 (OSR)**;
- ii. Credit Facility Application Forms are **Ex.PW1/2** and **Ex.PW1/2A**;
- iii. Deeds of Hypothecation are **Ex.PW1/3** and **Ex.PW1/3A**;
- iv. Irrevocable Power of Attorneys are **Ex.PW1/4** and **Ex.PW1/4A**;

- v. Legal notice dated 25.11.2016 is **Ex.PW1/5**;
- vi. Copy of postal receipts is **Mark X**;
- vii. Statements of account are **Ex.PW1/6** and **Ex.PW1/6A**;
- viii. Certificate under Section 2A of Bankers Book of Evidence Act, 1891 is **Ex.PW1/7** and
- ix. Certificate under Section 65B of Indian Evidence Act is **Ex.PW1/8**.

6. As referred to above, the defendant was proceeded against ex-parte on 09.04.2019. Perusal of the record reveals that the defendant never appeared before the court to contest the case on legal aspect.

Appreciation of evidence:

7(a) The plaintiff bank proved that on execution of Credit Facility Application Form (Ex.PW1/2), Deed of Hypothecation (Ex.PW1/3) and Irrevocable Power of Attorney (Ex.PW1/4) by the defendant, the plaintiff bank sanctioned loan of

Rs. 7,50,000/- for purchase of vehicle namely "ECO SPORT/ 1.5" and disbursed an amount of Rs. 7,47,450 on 27.08.2014 to the dealer under loan account no. LADEL00029351020. Thereafter, in the month of October, 2015, the defendant had again approached the plaintiff bank for grant of loan of Rs. 2,90,000/- against the security of the vehicle namely "ECO SPORT/ 1.5" and on execution of Credit Facility Application Form (Ex.PW1/2A), Deed of Hypothecation (Ex.PW1/3A) and Irrevocable Power of Attorney (Ex.PW1/4A) by the defendant, the plaintiff bank disbursed an amount of Rs. 2,87,550/- on 17.10.2015 under loan account no. SPDEL00033631937 after deducting the amount towards processing fees.

7(b) As per Credit Facility Application Form (Ex.PW1/2), the defendant was to repay the said loan alongwith interest @10.50% in 60 Equated Monthly Installments of Rs.16,121/- each towards loan account no. LADEL00029351020 and as per Credit Facility Application Form (Ex.PW1/2A), the defendant was to repay the said loan alongwith interest @16.01% in 24 Equated Monthly Installments of Rs.14,200/- each in respect

of loan account no. SPDEL00033631937.

7(c) Record shows that the defendant had only paid an amount of Rs.5,80,693/- (i.e. 36 EMIs) and defaulted for an amount of Rs.15,784/- (i.e. 01 EMI) and an amount of Rs.16,415/- towards late payment and cheque bouncing charges besides future installments of Rs.3,66,390/- against loan account no. LADEL00029351020. In respect of loan account no. SPDEL00033631937, the defendant had paid only rs. 2,70,933/- (i.e. 19 EMIs) and had defaulted in repayment of Rs.55,667/- (i.e. 04 EMIs) and Rs.17,099/- towards late payment and cheque bouncing charges besides future installments of Rs.12,975.80 as on 28.09.2017 and 22.09.2017.

7(d) Since the defendant failed to adhere to the financial discipline of the repayment of balance loan amount, the plaintiff sent a legal demand notice dated 25.11.2016 (Ex.PW1/5), but the defendant failed to repay the outstanding amount.

7(e) The plaintiff has also furnished Certificate under Section 65B of Indian Evidence Act (Ex.PW1/8) in support of statements of account (Ex.PW1/6 and Ex.PW1/6A) and also

furnished Certificate under Section 2A of Bankers Books of Evidence Act (Ex.PW1/7), as required by law.

8. There is nothing on record to disbelieve the genuineness of documents Ex.PW1/1 to Ex.PW1/8 proved by PW1 Shri Mohit Grover. His testimony remained unrebutted and uncontroverted. The plaintiff bank has imposed various interest, which are exorbitant and are in the form of penalty and does not seem to be justified. Therefore, the plaintiff is entitled to the principal outstanding amount alongwith interest for the month which amounts to Rs.4,12,230/- as reflected in Ex.PW1/6 and Ex.PW1/6A.

Interest:

9. The plaintiff is claiming pre lite, pendente lite and post lite interest. It will be appropriate to award prelite interest at the rate of 9% from 25.11.2016 to 15.11.2017. In these circumstances, it will be reasonable to award pendente-lite interest at the rate of 6% per annum from filing of the present suit till the

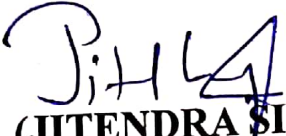
date of decree. As the recovery is based on commercial transaction, post lite (future interest) is awarded at the rate of 12% per annum.

Relief:

10. In view of the facts and circumstances of the case coupled with evidence adduced on record by the plaintiff, **the suit is decreed and plaintiff is held entitled to recover amount of Rs.4,12,230/- alongwith prelite interest at the rate of 9% from 25.11.2016 to 15.11.2017 and pendente lite interest at the rate of 6% per annum and future interest (post lite) at the rate of 12% from the date of decree till realization of the decretal amount. Plaintiff shall be also entitled to costs of the suit. Decree sheet be prepared accordingly.**

11. File be consigned to Record Room as per rules after compliance of necessary legal formalities.

**Announced in open Court
Dated: 03.06.2020**


(JITENDRA SINGH)
**Addl. District Judge-06 (Central),
Tis Hazari Courts, Delhi**

CS No. 3729/17
ICICI Bank Ltd. Vs. Rajendra Kumar Verma

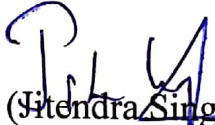
03.06.2020

File taken up today in pursuance of order bearing No. 10718-10818/DJ Central/ Lockdown COVID-19/AD&SJ Duty & Arrangements/2020 dated 30.05.2020 of Ld. District & Sessions Judge (HQs), Delhi.

Present: Shri Barkha Sharma, Ld. counsel for plaintiff (presence secured through electronic mode).
None for defendant who is already ex-parte vide order dated 09.04.2019.

Final arguments heard through electronic mode.

Put up for judgment at 4:00 PM.


(Jitendra Singh)
ADJ-06, Central District
THC, Delhi/03.06.2020

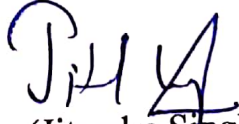
At 4:00 PM

Present: None.

Vide separate judgment announced today, the suit is decreed and plaintiff is held entitled to recover amount of Rs.4,12,230/- alongwith prelite interest at the rate of 9% from 25.11.2016 to 15.11.2017 and pendente lite interest at the rate of 6% per annum and future interest (post lite) at the rate of 12% from the date of decree till realization of the decretal amount. Plaintiff shall be also entitled to costs of the suit. Decree sheet be prepared accordingly.

Date already fixed, i.e. 05.06.2020 stands cancelled.

File be consigned to Record Room as per rules after compliance of necessary legal formalities.


(Jitendra Singh)
ADJ-06, Central District
THC, Delhi/03.06.2020