IN THE DEBTS RECOVERY TRIBUNAL II, KARNATAKA
AT BENGALURU

Dated this 29th Day of August, 2025

Present: Sri. T. RAJESH
Presiding Officer

OA.No.991/2023

BETWEEN:

Canara Bank,
Founders Branch,
Mukund Nivas,
K.M. Marg Udupi- 576101,
Represented by:
Its Senior manager,
Smt Sujatha Udupikar. **...APPLICANT**

AND:

1. Mr. Amrith Shenoy. P,
S/o Ananth Shenoy,
R/at:
6-2-137B, PPC Road,
Volakad Ranganath Shenoy Compound,
Udupi, Karnataka- 576101.

2. Mr. Jochim Vijay.D,
S/o Thomas D Souza,
Major
R/at:
Shalom, Near H T Co,
Chitpody Udupi Taluk,
Udupi District- 576101. **...DEFENDANTS**

Counsel on record/appeared for:

Applicant : Malini Vinay
Defendants : Exparte

FINAL ORDER

1. The present Original Application in short (OA) has been filed under section 19 of Recovery of Debts and Bankruptcy Act 1993 seeking issuance of Recovery Certificate against the defendants for Rs. 20,96,994/- (Rupees Twenty Lakh Ninety Six Thousand Nine Hundred and Ninety Four Only) with further interest thereon from the date of filing the Application till realization.

2. It is the case of the applicant that, the defendants availed Housing loan of Rs. 24 lakhs.

3. It is also the case of the applicant that, in view of the above availed loans, the defendants executed the necessary loan documents along with letter of undertaking and registered memorandum of deposit of title deeds.

4. It is further contended that, despite availing the credit facilities, agreeing to service the loan amount promptly and regularly, the defendants failed in complying the same, resulting in default in repayment and consequentially turning the loan accounts as NPA.

5. In the above circumstances, the applicant approached this Tribunal by filing this OA seeking issuance of Recovery Certificate for the amount due in the account.

6. Despite, service of summons on the defendants, they failed to appear, resulting the defendants being set exparte on 26.02.2024.

7. The applicant had let in evidence through AW-1, who filed Proof Affidavit reiterating the contentions taken in the OA and also produced Exhibits A-3 to A-10 and got the same marked in evidence.

8. Heard the Ld. Counsel for the Applicant and considered the contentions as taken in the OA in the light of documentary evidence and proof affidavit.

9. The following issues arise for consideration in this matter:

i) Whether the applicant had succeeded in proving the OA claim as against the defendants?

ii) What order are to be passed?

Both these issues are gone into and decided together.

10. The case put forth by the applicant in the Application remains unrebutted as defendants remained exparte. The evidence tendered by the applicant remains uncontroverted and undisputed. The evidences put forth by the applicant were found admissible and are sufficient to prove availment of credit facilities as stated in the OA, creation of the security interest and the defaults committed in the accounts. The liability of the defendants and the claim of the amount

due is also proved by the above documents. The claim of the applicant is well within the limitation.

11. Hence in view of the finding arrived herein above, the Tribunal find both these issues in favour of applicant and hence, this Tribunal is of the view that OA is to be allowed.

12. Taking into consideration the facts that the credit facilities are availed for Housing purpose and also that the OA claim is arrived at by calculating interest at the agreed rate, this Tribunal in view of the OA can be allowed with a reduced interest of 8.00% (simple).

13. In the result, OA.No.991/2023, stands allowed,

i) The applicant is allowed to recovery an aggregate sum of Rs. 20,96,994/- (Rupees Twenty Lakh Ninety Six Thousand Nine Hundred and Ninety Four Only) with further interest @8.00 % p.a.(simple) from the date of filing OA till the realization, from the defendants jointly, severally & personally, after giving credit to all the amount recovered and received during the pendency of the OA and allowed the same to be recovered by proceeding against schedule property. Properties schedule to the OA be the schedule to the recovery certificate.

ii) If the sale proceeds are not found sufficient to cover the amount due and payable to the applicant bank, the defendants jointly, severally & personally and their assets are liable for respective amounts due under the respective loan accounts.

iii) The applicant bank is allowed cost of the proceedings which applicant to file cost memo within 7 days from the date of receipt of the order.

iv) The Recovery Certificate to be drawn in terms of this order and transferred to Recovery for execution.

v) Interim application pending, if any, stands disposed of in terms of this final order.

14. Communicate a copy of the order to the parties concerned in terms of Section 19(21)(i) of the RDB Act, read with Rule 16 of DRT (Procedure) Rules, 1993.

[Dictated to the Stenographer (AJ), transcribed by her, corrected and signed and pronounced by me in the Open Court, this the 29th Day of August, 2025].

Sd/-
(T. RAJESH)
PRESIDING OFFICER

ANNEXURES

WITNESSES EXAMINED FOR THE APPLICANT BANK:

AW-1: Anthony Irudaya Diockson E J , Divisonal Manager, of Applicant Bank.

<u>Exhibits on the part of the Applicant:</u>

Exhibit Nos.	Particulars of Documents	
A1	Applicant Evidence	
A2	List of Documents.	
	Housing loan of Rs. 24 lakhs availed on 08.04.2015 in A/c No. 02317730000136	
A3	Application form	17.03.2015
A4	Sanction memorandum	08.04.2015
A5	Letter of undertaking	08.04.2015
A6	Housing loan agreement	08.04.2015
A7	Registered memorandum of deposit of title deeds	08.06.2015
A8& A9	Legal notice with original postal receipt	02.05.2023
A10	Statement of accounts	--

<u>Witness Examined for the Defendants</u>: -Nil -

<u>List of Documents Exhibited for the Defendants</u>: -Nil -

Sd/-
(T. RAJESH)
PRESIDING OFFICER