Artha Rin Suit No. 1748 of 2023

Bangladesh Form No. 3701

HIGH COURT FORM NO.5 (2)
HEADING OF JUDGMENT IN ORIGINAL SUIT/CASE
DISTRICT- DHAKA

IN THE COURT OF ARTHA RIN ADALAT NO. 1, DHAKA
Present : Mr. Md. Hasan Zaman,
Judge (Joint District Judge)

Date of Judgment : 25th day of June, 2026

Artha Rin Suit No. 1748 of 2023

CVC Finance Limited ………………Plaintiff

-Versus-

Ashraful Azim and 04 others……………Defendants

This case came up for final hearing on : 22.09.2025

In presence of :
Mr.Sawraj Chatterjee (Bappa) ....Advocate for Plaintiff.
Mr.Abdul Hannan & Jusna Akter
……............Advocate for Defendants.

And having stood for consideration to this day, the court delivered the following judgment:-

The plaintiff financial institution filed this present suit under the **Artha Rin Adalat Ain, 2003** for recovery of **Tk. 5,0144161/- (Taka Five Crore One Lac Forty Four Thousand One Hundred Sixty One only) as on 02.02.2020.**

The suit was filed on 12.23.2020 before the **Artha Rin Adalat No. 2**, Dhaka, being registered as **Artha Rin Suit No. 77 of 2020**. Subsequently, by order dated 19.07.2023 passed by the learned District Judge, Dhaka the said suit was transferred to this Court, where it has been re-registered as **Artha Rin Suit No. 1748 of 2023**.

Plaintiff's Case in Brief

1. The plaintiff, **CVC Finance Limited**, is a non-banking financial institution duly incorporated under the Companies Act, 1994 and is carrying on business in accordance with the provisions of the relevant laws of the country. The defendant No.1, Mr. Ashraful Azim, being the sole proprietor of M/s Ashraf Enterprise, is the borrower and guarantor of

the credit facility. Defendant Nos. 2 and 3 are the mortgagors and guarantors, while Defendant Nos. 4 and 5 are the personal guarantors in respect of the loan facilities availed by Defendant No.1 from the plaintiff institution.

2. The defendant No.1, as proprietor of M/s Ashraf Enterprise, approached the plaintiff seeking a Work Order Finance Facility for execution of a work order awarded by Bangladesh Machine Tools Factory Limited (BMTF) for the supply of "Transformer Platform Complete Set, LT Rack, 33 KV Pole Fittings, 11 KV Pole Fittings, 33 KV Pole Band for 15 Meter SPC Pole, and 11 KV Pole Band for 12 Meter SPC Pole." Upon consideration of the proposal, the plaintiff sanctioned a Work Order Finance Facility amounting to Tk. 4,00,00,000.00 (Taka Four Crore) vide Sanction Letter dated 14.01.2017. Pursuant thereto, Defendant No.1, under the name and style of M/s Ashraf Enterprise, executed a Loan Agreement dated 14.01.2017 in favour of the plaintiff.

3. Subsequently, Defendant No.1 applied for an enhancement of the said facility. Upon such request, the plaintiff sanctioned an additional Work Order Finance Facility of Tk. 1,60,00,000.00 (Taka One Crore Sixty Lakh) vide Sanction Letter dated 24.10.2017. Consequently, the parties executed an Amended Loan Agreement dated 29.10.2017, thereby increasing the total sanctioned limit to Tk. 5,60,00,000.00 (Taka Five Crore Sixty Lakh).

4. To secure the aforesaid credit facilities, Defendant No.1 executed various charge documents in favour of the plaintiff on 14.01.2017 and 29.10.2017. In addition thereto, Defendant No.2 executed a Registered Mortgage Deed being No.1299 together with an Irrevocable Power of Attorney being No.1300, both dated 15.02.2017. Likewise, Defendant No.3 executed a Registered Mortgage Deed being No.10163 and an Irrevocable Power of Attorney being No.10164, both dated 26.10.2017, thereby creating valid securities in favour of the plaintiff.

5. The plaintiff states that after availing the Work Order Finance Facility amounting to Tk. 5,60,00,000.00, Defendant No.1 supplied the contracted goods pursuant to the work orders issued by BMTF in connection with the Bangladesh Power Development Board (BPDB) project under Work Orders dated 27.12.2015.

6. Although the plaintiff sanctioned a total facility of Tk. 5,60,00,000.00, the actual disbursements were made in phases against specific work orders. Initially, an amount of Tk. 3,26,71,800.00 was disbursed in favour of Defendant No.1 against Work Order No. PUR-204/2015-2016/REB/DRICT/1989 dated 27.12.2015. Upon completion of the work, BMTF issued an Account Payee Cheque in favour of the plaintiff for Tk. 3,11,89,818.00 on 11.06.2017.

7. Thereafter, the plaintiff disbursed a further amount of Tk. 3,05,96,000.00 against Work Order No. PUR-206/2015-2016/REB/DRICT/1991 dated 27.12.2015. Following

completion of the work, Defendant No.1 repaid Tk. 2,90,34,565.00 on 09.04.2018. Subsequently, the plaintiff disbursed an amount of Tk. 4,81,35,056.00 against Work Order No. PUR-205/2015-2016/REB/DRICT/1990 dated 27.12.2015. Despite successful completion of the work and realization of the project proceeds, Defendant No.1 failed and neglected to repay the outstanding dues arising from the said disbursement and continues to remain in default.

8. The aforesaid disbursements were duly received, accepted, and utilized by Defendant No.1 for the purposes of its business operations. Having availed and enjoyed the benefits of the credit facilities, the defendants became jointly and severally liable to repay the amounts disbursed together with accrued interest, charges, and other dues in accordance with the terms and conditions of the loan agreements and security documents.

9. However, despite repeated requests, reminders, and demands made by the plaintiff, the defendants failed and neglected to regularize and adjust the loan liabilities. The plaintiff issued several reminder letters and demand notices on different occasions requesting the defendants to liquidate their outstanding liabilities. Nevertheless, the defendants paid no heed to such requests and continued to remain persistent defaulters.

10. According to the plaintiff, the defendants were irregular in adjusting their loan liabilities from the very inception of the facility and continuously failed to honour their repayment obligations. Despite repeated verbal and written demands, the defendants did not take any effective measures to repay the outstanding dues. Consequently, the plaintiff was compelled to issue a Legal Notice dated 14.10.2019 demanding repayment of the outstanding liability amounting to Tk. 4,69,63,274.00 as on 10.10.2019. Despite receipt of the said notice, the defendants neither replied thereto nor made any payment towards liquidation of the outstanding liability.

11. Having exhausted all possible avenues for recovery and the defendants having persistently failed and neglected to repay the loan amount together with accrued interest and other charges, the plaintiff was left with no alternative but to institute the present suit seeking realization of Tk. 5,01,14,161.00 (Taka Five Crore One Lakh Fourteen Thousand One Hundred Sixty-One) being the outstanding dues as on 02.02.2020, together with further interest, costs, and other reliefs as prayed for in the plaint.

Defendant's Case :

12. **The defendant No.1 conmtested the suit by filing Written statement contending *inter alia*** that the Defendant No. 1 is the sole proprietor of M/s. Ashraf Enterprise, a reputed contracting and supply business concern which has been carrying on business with various Government agencies for a considerable period with goodwill and reputation.

13. It is contended that on 23.02.2016, Defendant No. 1 entered into five separate contracts with Bangladesh Machine Tools Factory Limited (BMTF) for the supply of electrical equipment and related materials. The aggregate contract value of the said five work orders amounted to Tk. 15,67,18,000/-, and under the terms of the contracts, all works were required to be completed within 180 days.

14. Defendant No. 1 states that due to shortage of working capital necessary for execution of the said projects, he applied to the plaintiff for financial assistance. Pursuant to such application, the plaintiff sanctioned a loan facility of Tk. 4,00,00,000/- on 17.01.2017 and a further loan facility of Tk. 1,60,00,000/- on 24/29.10.2017, aggregating Tk. 5,60,00,000/-.

15. According to Defendant No. 1, despite such sanction, the plaintiff failed to disburse the sanctioned amount in accordance with the terms and conditions of the sanction letters. Instead, the plaintiff disbursed the loan amount in fragmented installments over an extended period and ultimately stopped further disbursement midway through the execution of the projects. It is alleged that although the sanctioned facility was Tk. 5.60 crore, the plaintiff actually advanced only Tk. 3,12,58,096/- up to 02.07.2018 after making various deductions and adjustments. Defendant No. 1 repeatedly informed the plaintiff, both through correspondence and personal meetings, regarding the serious difficulties caused by such delayed and inadequate disbursement.

16. It is further contended that before granting the loan, the plaintiff obtained registered mortgage of approximately 8.32 decimals of land as security and also procured three blank signed cheques from Defendant No. 1 drawn on Jamuna Bank Limited, Banani Branch, Dhaka. Defendant No. 1 alleges that one of those blank security cheques was subsequently filled up by the plaintiff for Tk. 5,60,00,000/- and, upon its dishonour, the plaintiff instituted a criminal case under section 138 of the Negotiable Instruments Act, being C.R. Case No. 3766 of 2019 (subsequently Sessions Case No. 16524 of 2020), which is presently pending before the learned Joint Metropolitan Sessions Judge, Dhaka.

17. The defendant further asserts that, as a condition of the financing arrangement, all bills payable by BMTF against the work orders were assigned in favour of the plaintiff. Consequently, upon completion of works, payment cheques issued by BMTF were made directly in the name of the plaintiff. In this regard, it is claimed that two completed work orders generated payments of Tk. 3,11,89,818/- and Tk. 2,90,34,565/-, totalling Tk. 6,02,24,383/-, which were received and encashed by the plaintiff on 11.06.2017 and 09.04.2018 respectively. Therefore, according to Defendant No. 1, there was never any possibility of misappropriating project proceeds or evading repayment of the loan.

18. Defendant No. 1 maintains that had the plaintiff disbursed the sanctioned facility of Tk. 5.60 crore in accordance with the sanction terms and within the stipulated period,

all five projects could have been completed within the contractual period of 180 days. However, because the plaintiff allegedly disbursed only Tk. 3,12,58,096/- in 14 fragmented installments over approximately 17 months, the defendant suffered acute capital shortages and was unable to complete the remaining works. Due to the prolonged delay extending over several years, the prices of raw materials, machinery, steel products, labour wages and other project inputs increased manifold, resulting in substantial losses and deterioration of project materials and equipment.

19. The defendant claims to have suffered financial loss amounting to Tk. 14,09,86,583/- solely due to the plaintiff's breach of the sanction terms and failure to provide the agreed financing. It is alleged that the plaintiff, acting mala fide and in violation of the financing arrangement, deprived the defendant of the opportunity to complete the projects and thereafter initiated multiple recovery proceedings, including the present suit and the cheque dishonour case, with a view to unlawfully realize amounts far in excess of any legitimate dues.

20. The defendant further contends that out of the five work orders, payments against completed works have already been received by the plaintiff and that payment against another completed work, amounting to approximately Tk. 3,87,50,683/-, is awaiting issuance by BMTF in favour of the plaintiff. The remaining work also remains incomplete solely due to lack of capital caused by the plaintiff's failure to disburse the sanctioned loan amount. Upon completion of the remaining work and receipt of the corresponding bills, the plaintiff would be able to recover its lawful dues directly from the project proceeds, and any surplus amount would be payable to the defendant.

21. Accordingly, Defendant No. 1 asserts that the plaintiff's claim is premature, that the financing arrangement and project execution process have not yet reached their final accounting stage, and that no enforceable cause of action has accrued in favour of the plaintiff. Therefore, the present suit is not maintainable and is liable to be dismissed.

Issues:

22. The following issues has been framed for proper adjudication of the case :

1) Whether the suit is maintainable in it's present form and prayer?

2) Whether the plaintiffs have any cause of action for filing the suit ?

3) Whether the suit is barred by Limitation ?

4) Whether the plaintiff Institution is entitled to recover the claimed amount from the defendants?

5) Whether the plaintiff is entitled to obtain a decree as prayed for?

Discussions and Decisions:

23. To prove the plaint case, the plaintiff examined 01 witnesses namely **Md Shofiqul Islam as P.W.1** before this court**. During examination of P.W.1 t**he following documents were produced and proved, which have been marked as Exhibits:-

1) Letter of Authority	**Exhibit-1**
2) Sanction Letter dated 14.01.2017	**Exhibit-2**
3) Sanctioned Letter dated 24.10.2017	**Exhibit-3**
4) Deed of Mortgage and IGPOA	**Exhibit-4 Series**
5) Work Order Loan Agreement dated 14.01.2017	**Exhibit-5**
6) Charge Documents	**Exhibit- 5 Series**
7) Amedment Agreement dated 29.10.2017	**Exhibit- 5/5**
8) Charge documents dated 29.10.2017	**Exhibit-5 series**
9) 05 Nos of Work Orders	**Exhibit-6 Series**
10) Legal Notice & Postal receipts	**Exhibit- 7 Series**
11) Paper Advertisement	**Exhibit-8**
12) Bank Statement	**Exhibit-9**

24. On the other hand, to prove the defendant's case, the defendants examined 01 witnesses namely **Ashraful Azim as D.W.1** before this court**. During examination of D.W.1 no documents produced** before the court.

Decision with Reasons

25. **Issue no. 1, 2 and 3 : Whether the suit is maintainable in it's present form and prayer? + Whether the plaintiffs have any cause of action for filing the suit ? + Whether the suit is barred by limitation?**

All these issues are taken up together for the sake of brevity and convenience.

Upon careful consideration of the plaint, the written statement and the evidences appearing on record, it appears that although the defendants challenged the maintainability of the suit, they have not adduced any evidence in support of such objection. On the other hand, the plaintiff is a duly incorporated non banking financial institution under the Companies Act, 1994 and, being a financial institution, is lawfully entitled to institute a suit for recovery of its dues under the provisions of the Artha Rin Adalat Ain, 2003. The plaint has been presented by way of affidavit as mandated under **Section 6(4) of the said Ain**, duly accompanied by **ad valorem court fees** and relevant charge documents. No legal infirmity is discernible in the presentation of the plaint. Therefore, the suit is clearly maintainable both in law and in fact. This issue is thus decided in favour of the plaintiff.

26. As regards the cause of action, the plaint sufficiently discloses grounds for bringing the instant suit. It appears from the plaint that, upon the application of the defendant No.1, the plaintiff institution sanctioned Work Order credit facilities for an amount of TK.5.60 Crore in favor of defendant No.1 vide various sanction letters. The said facilities were secured by execution of charge documents and personal guarantees and by way of deed of mortgage. However, the defendants defaulted in repayment of loan installments as per terms of the sanction letters. The default persisted and the outstanding liabilities accumulated to the tune of **Tk. 5,01,44,161 /-.** Despite repeated reminders, the defendants failed to discharge the said liabilities. Ultimately, the plaintiff issued a legal notice on 14.10.2019 through its learned advocate, calling upon the defendants to adjust the outstanding dues. The defendants, however, did not comply. Having no other efficacious remedy, the plaintiff was compelled to institute the present suit. The cause of action thus arose on and from 12.02.2020, and the instant suit having been filed on 12.02.2020, is well within the statutory period of limitation. In view of the above, it is held that the instant suit is properly maintainable, is founded upon a sufficient cause of action, and is not barred by limitation. All the aforesaid issues are therefore answered in favour of the plaintiffs.

27. **<u>Issue No : 4 and 5 :</u> Whether the plaintiff financial institution is entitled to recover the claimed amount from the defendants? + Whether the plaintiff is entitled to obtain a decree as prayed for?**

All these issues are taken up together for the sake of brevity, convenience, and because they are closely interlinked both on facts and in law.

Having carefully considered the pleadings of the parties, the oral and documentary evidence adduced, the exhibits placed on record, and the submissions advanced by the learned Advocates for the respective parties, this Court finds that the principal questions requiring determination are: (i) whether the plaintiff has successfully established the existence of a legally enforceable financial liability against the defendants; (ii) whether the defendants committed default in repayment of the sanctioned loan facilities; and (iii) whether the defence raised by Defendant No.1 is sufficient in law or on facts to defeat the plaintiff's claim.

28. At the outset, it is an admitted and undisputed position that the plaintiff is a duly incorporated scheduled non-banking financial institution, legally competent to sanction financial facilities and to institute the present suit for recovery of its outstanding dues. It is equally undisputed that Defendant No.1, being the proprietor of **M/s Ashraf Enterprise,** obtained the financial facilities in question as the principal borrower. Defendant Nos.2 and 3 executed registered deeds of mortgage over their immovable properties and also furnished personal guarantees, while Defendant Nos.4 and 5 executed deeds of personal guarantee, thereby undertaking co-extensive liability with the principal borrower for repayment of the loan in accordance with the contractual terms and the governing law.

29. It is an undisputed fact that Defendant No.1 applied for and obtained financial facilities from the plaintiff institution. The evidence on record clearly establishes that, by a Sanction Letter dated 14.01.2017 (Exhibit-2), the plaintiff sanctioned a Work Order Finance Facility amounting to Tk. 4,00,00,000/- in favour of Defendant No.1. Subsequently, by another Sanction Letter dated 24.10.2017 (Exhibit-3), an additional financial facility of Tk. 1,60,00,000/- was sanctioned, thereby enhancing the total sanctioned limit to Tk. 5,60,00,000/-. The execution of the Work Order Loan Agreement dated 14.01.2017 (Exhibit-5) and the Amended Loan Agreement dated 29.10.2017 (Exhibit-5/5) also remains undisputed. Furthermore, the Charge Documents marked as Exhibit-5 series, together with Deed of Mortgage No.1299 and the Irrevocable Power of Attorney Deed No.1300, both dated 16.02.2017 (Exhibits-4 and 4/1), as well as Deed of Mortgage No.10163 and the Irrevocable Power of Attorney Deed No.10164, both dated 26.10.2017 (Exhibits-4/2 and 4/3), unequivocally demonstrate that the borrower and the guarantors executed all requisite security documents, undertakings, repayment covenants, and other ancillary instruments in favour of the plaintiff institution.

30. The documentary evidence further reveals that after availing the sanctioned facilities, the defendants failed to maintain the agreed repayment schedule and the loan account gradually became irregular. The legal notices (Exhibit-7 series) establish that the plaintiff repeatedly demanded repayment and afforded the defendants reasonable opportunities to regularize the account before resorting to litigation. Despite such demands, the defendants neither regularized the account nor liquidated the outstanding liability. The Statement of Account (Exhibit-9), maintained in the ordinary course of the plaintiff's financial business, reflects that as on 02.02.2020 an amount of Tk.5,01,44,161/- remained outstanding inclusive of accrued interest. The said statement, read together with the sanction letters, loan agreements, mortgage deeds and security documents, forms a complete and unbroken chain of documentary evidence proving the sanction, disbursement, utilization, default and the subsisting liability of the defendants.

31. It is a settled principle governing commercial lending transactions that once the execution of the loan documents and security instruments is either admitted or duly proved, and the lender establishes disbursement of the facility together with the outstanding balance through regularly maintained accounts, the burden shifts upon the borrower to establish repayment, discharge, adjustment or any other legally sustainable defence. In the present case, the plaintiff has discharged its initial burden by producing cogent oral and documentary evidence. Consequently, the evidentiary burden shifted upon the defendants to rebut the plaintiff's claim by reliable and convincing evidence.

32. The principle defence advance by the Defendant No.1 is that the plaintiff failed to disburse the entire sanctioned amount of Tk. 5.60 crore and instead released funds in installments, causing capital shortages and consequent business losses. Even if, for the sake of argument, it is assumed that the entire sanctioned limit was not disbursed, such contention does not extinguish or negate the liability arising from the amounts actually disbursed and utilized by the borrower. The defence itself admits that substantial funds were advanced by the plaintiff. A borrower who admittedly avails a financial facility cannot avoid repayment of the utilized amount merely by alleging that a larger sanctioned limit was not fully released. At best, such allegation may give rise to an independent claim for damages if otherwise maintainable before a competent forum, but it does not constitute a valid defence against repayment of admitted financial accommodation.

33. Significantly, Defendant No.1 has not produced any cogent evidence to prove that the plaintiff was under an unconditional contractual obligation to disburse the entire sanctioned amount irrespective of compliance with disbursement conditions, project progress, security requirements, or other banking formalities. No expert evidence, audited accounts, reconciliation statement, or contemporaneous contractual material has been produced to establish breach of financing obligations by the plaintiff. Mere assertions in the written statement, unsupported by reliable evidence, cannot displace the documentary record produced by the plaintiff.

34. The defendants have further contended that substantial payments received from Bangladesh Machine Tools Factory Limited (BMTF) against various work orders were credited to the plaintiff and that the plaintiff has already recovered considerable amounts from the project proceeds. This contention also remains unsubstantiated. The defendants have failed to place before this Court any complete statement of account, reconciliation statement or documentary evidence showing the actual amounts received from BMTF, their appropriation towards the loan account or the balance, if any, remaining payable. On the contrary, the plaintiff has produced the Statement of Account (Exhibit-9), maintained in the regular course of its financial business, which records all debit and credit entries and reflects the outstanding balance as on 02.02.2020. Such statement carries considerable

evidentiary value in commercial litigation, particularly when its correctness remains unrebutted by any contrary documentary evidence. No statement obtained from BMTF, no independent audit report and no financial reconciliation has been produced to demonstrate that the plaintiff's accounts are erroneous or inflated.

35. Equally devoid of merit is the allegation that the plaintiff obtained blank signed cheques and subsequently initiated proceedings under section 138 of the Negotiable Instruments Act. The institution or pendency of criminal proceedings for dishonour of cheques neither extinguishes the underlying contractual debt nor bars the plaintiff from pursuing civil recovery under the Artha Rin Adalat Ain, 2003. The remedies available under the two statutes are distinct, independent and capable of proceeding simultaneously. The defendants have failed to establish any legal impediment to the maintainability of the present suit

36. The plea that the suit is premature because certain work orders remained incomplete and future payments might eventually be received from BMTF is equally untenable. The contractual liability of the borrower arises in accordance with the repayment schedule embodied in the loan agreement. Once default occurs and the loan account becomes irregular, the lender acquires an accrued cause of action for recovery of its dues. A speculative possibility of future payments cannot suspend or defeat an accrued legal right nor compel the financial institution to postpone recovery indefinitely

37. The defence claim of having suffered losses amounting to Tk. 14,09,86,583/- due to alleged delayed disbursement also remains wholly unproved. No counterclaim has been established through acceptable evidence. The Court cannot grant or recognize such alleged damages merely on the basis of assertions made in the written statement.

38. On the other hand, the testimony of P.W.1 is consistent, natural and fully corroborated by the documentary exhibits. Nothing material has been elicited during cross-examination to impair his credibility or to cast any doubt upon the plaintiff's case. The plaintiff's evidence establishes every essential component of the cause of action, namely the sanction of the financial facilities, execution of the loan and security documents, disbursement of the loan, default in repayment, issuance of statutory demand notices and the precise quantification of the outstanding dues.

39. Conversely, the defendants have failed to produce any reliable evidence capable of rebutting the plaintiff's documentary case. Their allegations regarding financial hardship, excessive interest, improper maintenance of accounts and wrongful conduct on the part of the plaintiff remain unsupported by documentary evidence, expert testimony or independent witnesses. Significantly, the defendants neither disputed the execution of the principal loan documents nor produced any statement of account, receipts or other documentary proof demonstrating repayment or establishing any error in the plaintiff's

computation of the outstanding dues. Such bare assertions cannot prevail over the consistent documentary evidence produced by the plaintiff.

40. Furthermore, under section 6(4) of the Artha Rin Adalat Ain, 2003, the plaint supported by affidavit constitutes substantive evidence unless effectively rebutted. In the present case, the testimony of P.W.1 fully corroborates the averments made in the plaint as well as the documentary exhibits, while the defendants have failed to adduce evidence sufficient to create any reasonable doubt regarding either the existence or the quantum of the outstanding liability.

41. Accordingly, this Court is satisfied that the plaintiff has successfully proved that the defendants are jointly and severally liable to repay the outstanding amount of Tk.5,01,44,161/- (Taka Five Crore One Lakh Forty-Four Thousand One Hundred Sixty-One), inclusive of accrued interest up to 02.02.2020. The Court also notes that despite the pendency of the suit, the defendants neither made any partial payment nor demonstrated any bona fide intention to liquidate the outstanding dues. Their defence rests primarily upon unsubstantiated allegations and speculative assertions which fail to dislodge the cogent documentary evidence produced by the plaintiff.

42. During the pendency of the suit, by order dated **03.08.2025**, passed on the application of the plaintiff, this Court called upon **Bangladesh Machine Tools Factory Limited (BMTF)** to clarify whether the cheque bearing No. **B-6340940**, dated **11.03.2019**, for an amount of **Tk. 3,87,50,683/-**, had in fact been received by the plaintiff institution and, if not, to disclose in whose custody the said cheque had ultimately remained.

43. In response thereto, **Bangladesh Machine Tools Factory Limited**, by its letter dated **26.11.2025**, submitted its explanation, which has since been brought on record. A careful perusal of the said reply reveals that the cheque dated **11.03.2019** for **Tk. 3,87,50,683/-** was initially handed over to **M/s Ashraf Enterprise** with the specific instruction that it be deposited with the plaintiff institution. However, instead of delivering the cheque to the plaintiff, **M/s Ashraf Enterprise** requested BMTF to reissue the cheque without mentioning the name of the plaintiff institution as the payee. Upon becoming suspicious of the conduct of **M/s Ashraf Enterprise**, BMTF instructed its banker to stop payment of the cheque. Subsequently, after the validity period of the cheque had expired, BMTF retrieved the original cheque from **M/s Ashraf Enterprise**.

44. The aforesaid facts unequivocally demonstrate that the cheque dated **11.03.2019** for **Tk. 3,87,50,683/-** was never delivered to, nor received by, the plaintiff institution. Consequently, the defence case that the said cheque had been handed over to the plaintiff in discharge of the outstanding liability finds no support from the independent clarification furnished by **Bangladesh Machine Tools Factory Limited**.

45. In the result, upon a comprehensive appraisal of the pleadings, oral evidence, documentary exhibits and the applicable provisions of the Artha Rin Adalat Ain, 2003, this Court holds that the plaintiff has successfully established its claim on the balance of probabilities. The outstanding amount of Tk. **5,01,44,161/- (Taka Five Crore One Lakh Forty-Four Thousand One Hundred Sixty-One)** remains due and payable. By operation of law, the defendants are jointly and severally liable to repay the said amount. Accordingly, the issues are decided in favour of the plaintiff, and the suit deserves to be decreed as prayed for.

In result the case succeeded.

Court Fee paid is correct

Hence,

It is Ordered

That the present suit be decreed on contest against Defendant Nos. 1 and ex-party against the other defendants with costs for an amount of **Tk.** 5,01,44,161/- (Taka Five Crore One Lakh Forty-Four Thousand One Hundred Sixty-One) **up to 02/02/2020**. The Plaintiff shall be entitled to receive the said amount together with interest or profit as applicable under the prevailing laws or rules from **12/02/2020**, i.e., the date of filing of the suit, until full realization.

The Defendants are directed to pay the decree amount, together with interest or profit, in favor of the Plaintiff within sixty (60) days of the pronouncement of this judgment. In the event of default, the Plaintiff shall be entitled to recover the decree amount through lawful proceedings before the Court.

If the Defendants have made any payments during the pendency of the suit, the Plaintiff is directed to adjust the same in accordance with the law.

Typed & Corrected by Me

Md. Hasan Zaman
Judge (Joint District Judge),
Artha Rin Adalat No-1 ,Dhaka

Md. Hasan Zaman
Judge (Joint District Judge),
Artha Rin Adalat No-1 ,Dhaka.