

Application No.2999 of 2015 in C.S.No.351 of 2015

K. RAVICHANDRABAABU,J.

The plaintiff is the applicant. He filed the above said suit for recovery of a sum of Rs.26,26,660/- with interest from the defendant based on two promissory notes said to have been executed by the defendant on 23.12.2013 and 24.12.2013.

2. The present application is filed seeking for a direction to furnish security to the suit claim of Rs.26,26,660/- failing which to order attachment before judgment of the schedule mentioned property.

3. It is contended that the defendant borrowed a sum of Rs.10,00,000/- on 23.12.2013 through Cheque No.064997 dated 23.12.2013 from the plaintiff and executed a promissory note dated 23.12.2013 for the said sum. Likewise, it is stated that the defendant has borrowed another sum of Rs.10,00,000/- on 24.12.2013 by way of cash from the plaintiff and executed another promissory note for the said sum. It is stated that in discharge of the above liability, the defendant executed 3 cheques, totally for a sum of Rs.20,00,000/- and all the 3 cheques were dishonoured for want of sufficient funds. After filing a police complaint, the plaintiff has approached this Court

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and filed this suit seeking for recovery of the said sum.

4. The learned Counsel appearing for the applicant invited this Court's attention to the above said two promissory notes filed as Document Nos.1 and 2 and also the 3 cheques issued by the defendant, which were returned, as Document Nos.3, 4 and 5.

5. Considering the above stated facts and circumstances, this Court is of the view that the defendant has to be directed to furnish security to the suit claim in order to protect the interest of the plaintiff. Accordingly, the respondent/defendant is directed to furnish security to the suit claim of Rs.26,26,660/- within a period of three weeks from today. The applicant is directed to take private notice to the respondent.

6. Post the matter on 02.06.2015

24.04.2015

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