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* **IN THE HIGH COURT OF DELHI AT NEW DELHI**

+ **CS(OS) 912/2015**

RICOH INDIA LIMITED Plaintiff
Through: Mr. Shambhu Sharan, Adv.

Versus

NAYAN BHIMANI PATEL Defendant
Through: None.

CORAM:

HON'BLE MR. JUSTICE RAJIV SAHAI ENDLAW

ORDER

% **13.07.2016**

1. The plaintiff has sued for recovery of principal amount of Rs.2,43,70,720/- together with interest @ 2% per month, after 90 days of each invoice in accordance with the agreement, till the date of institution of the suit i.e. for the total amount of Rs.3,04,86,196/- along with future interest @ 18 per annum.
2. Summons of the suit were issued.
3. On 30th July, 2015, the counsel for the plaintiff stated that the defendant had been served through speed post and affidavit of service will be filed. Affidavit of service was filed and since none appeared for the defendant, the defendant was vide order dated 22nd January, 2016 proceeded against *ex-parte*.
4. The plaintiff has led its *ex-parte* evidence by examining its Senior Credit Executive.

5. I have perused the contents of the plaint and the evidence led by the plaintiff and am satisfied that the plaintiff has in accordance with law proved the said amount to be due from the defendant.

6. I am also satisfied that the claim in suit is within time and this Court, following the principle of debtor must seek the creditor, has territorial jurisdiction.

7. I am also satisfied that the plaintiff in accordance with the contract is entitled to the interest as has been claimed. The plaintiff is also found entitled to future interest @ 18% per annum on the principal amount, the transaction being a commercial one and considering the agreement relating to rate of interest.

8. I accordingly pass a decree in favour of the plaintiff and against the defendant for recovery of Rs.3,04,86,196/- along with future interest @ 18% per annum on the principal amount of Rs.2,43,70,720/- from the date of institution of the suit i.e. 25th March, 2015 till the date of payment. The plaintiff shall also be entitled to costs of the suit.

Decree sheet be drawn up.

RAJIV SAHAI ENDLAW, J.

JULY 13, 2016

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