IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 08/05/2017

CORAM

THE HONOURABLE MR.JUSTICE **K.KALYANASUNDARAM**

C.S.No.152 of 2014

N.Sekar ... Plaintiff

Vs

A.Shanmugam ... Defendant

The Civil Suit is filed under Order IV Rule of O.S. Rules read with Order XXXVII Rule 1 C.P.C., praying for a judgment and decree against the defendant

(i) To direct the defendant to pay the plaintiff a sum of Rs.50,27,840/- along with interest on the principal amount of Rs.38,44,000/- at the agreed rate of 12% per annum, from the date of plaint till realization;

(ii) For cost of the suit.

For Plaintiff : Mr.K.Premkumar

For Defendant : Set ex-parte

J U D G M E N T

The suit has been filed for the following reliefs:-

(i) To direct the defendant to pay the plaintiff a sum of Rs.50,27,840/- along with interest on the principal amount of Rs.38,44,000/- at the agreed rate of 12% per annum, from the date of plaint till realization;

(ii) For cost of the suit.

2. The facts in nutshell are as follows:-

According to the plaintiff, the defendant is running a Petrol Bunk under the name and style of M/s.Sri Thirumurugan Agencies. He approached the plaintiff and obtained a loan of Rs.31,00,000/- [Rupees Thirty One Lakhs only] on 04.12.2008 for improvement of his business on executing a promissory note, agreed to pay interest at the rate of 12% per annum.

3. The plaintiff would further state that the loan amount and interest accumulated to Rs.38,44,000/- in the month of December 2010. So, the defendant had offered to execute another promissory note.

Accordingly, the second promissory note was executed on 09.12.2010 for Rs.38,44,000/-. Despite several demands made by the plaintiff, the defendant willfully evaded payment and hence the suit.

4. The learned counsel for the plaintiff would submit that the plaintiff examined himself as P.W.1 and marked the following documents as Exs.P1 to P3 as documentary evidence in order to prove the suit claim:-

The defendant had borrowed a sum of Rs.31,00,000/- on 04.12.2008 and executed a promissory note in his favour is marked as Ex.P1 Subsequently, he had not paid both the principal and interest which was accumulated into Rs.38,44,000/- and for which he executed second promissory note on 09.12.2010 for the said sum of Rs.38,44,000/- in his favour and second promissory note is marked as Ex.P2 and on the same day, defendant executed an acknowledgment of liability in his favour is marked as Ex.P3. Thereafter, the defendant paid Rs.2,00,000/- by way of cash on 11.11.2011. Subsequently, the defendant did not pay the principal and interest totalling to Rs.50,27,840/- and hence, the above suit for recovery of a sum of Rs.50,27,840/- along with interest on the principal amount of Rs.38,44,840/- with interest at the rate of 12% per annum from the date of plaint till the date of realisation.

5. The learned counsel for the plaintiff further submitted that the plaintiff has proved his case and the Suit will have to be decreed.

6. The defendant was set-exparte on 10.04.2017. The said position continued as of now. Taking into consideration, the pleadings, the evidence of P.W.1 and Exs.P1 to P3, this Court is of the view that the plaintiff has proved his case and the Suit is liable to be decreed and accordingly, the Suit stands decreed. No costs.

08/05/2017

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K.KALYANASUNDARAM, J.
r n s

To

The Sub Assistant Registrar,
Original Side,
High Court, Madras.

C.S.No.152 of 2014

08/05/2017