

IN THE HIGH COURT OF JUDICATURE AT MADRAS

(ORDINARY ORIGINAL CIVIL JURISDICTION)

THURSDAY, THE 18th DAY OF FEBRUARY 2021

THE HON'BLE MR. JUSTICE N.KIRUBAKARAN

and

THE HON'BLE MR. JUSTICE P.D.AUDIKESAVALU

C.S.No.463 of 2011

M/s Rahul Foundations,
rep. by its proprietor
Mr.Ravikrishna Kumar
New No.37, Third Main Road,
Kasturibai Nagar, Adyar,
Chennai 600 020.

: Plaintiff

Vs

M/s Chaitanya Builders And
Leasing Private Limited
“Kakani Towers”
No.15, Khader Nawazkhan Road,
Egmore, Chennai 600 008.

: Defendant

Civil Suit praying that this Hon'ble Court be pleased to pass a decree
and judgment against the defendants:

(a) for recovery of a sum of Rs.32,77,718.14 p due and payable
(Rs.16,09,781.14 p being the principal outstanding and Rs.10,94,651/-
being the interest at the rate of 24% per annum from 25/06/2008 to
30/04/2011 and a sum of Rs.5,73,286/- being the service Tax payable, in all

amounting to Rs.32,77,718.14p) with future interest thereon.

(b) for the cost of the suit.

This Civil Suit connected with O.S.A.No.243 of 2017 coming on this day before this court for hearing in the presence of Mr.K.V.Babu, advocate for the Plaintiff herein and Mr.J.Sivanandaraj for Mr.Roshan Balasubramanian, advocates for the defendant herein and upon reading the pleadings filed herein and the decree herein dated 06.02.2017 and this court having observed that the prevailing rate of interest on bank deposits during the relevant period viz-a-viz the slackness on the part of the Plaintiff till the verge of the limitation in resorting to recovery action, the grant of interest at the rate of 12% per annum on the principal sum of Rs.16,09,781.14 adjudicated as due by the Defendant to the Plaintiff in the suit from 25.06.2008 when the revised bill was submitted by the Plaintiff till April 2011 appears to be on the higher side, and it would suffice to restrict interest at the rate of 6% per annum for the period from 25.06.2008 to 23.06.2011 when the suit was instituted and the interest fixed at the rate of 6% per annum from the date of suit till realization is in order and has to be confirmed, **it is ordered and decreed as follows:-**

That the defendant herein do pay to the plaintiff herein a sum of Rs.18,98,902.24/- (Rupees Eighteen Lakhs Ninety Eight Thousand Nine Hundred and Two and Paise Twenty Four Only) being the principal sum of

Rs.16,09,781.14 (Rupees Sixteen Lakhs Nine Thousand Seven Hundred and Eighty one and Paise Fourteen only) and interest of Rs.2,89,121.10 (Rupees Two Lakhs, Eighty Nine Thousand One Hundred and Twenty One and Paise Ten only) at the rate of interest of 6% per annum for the period from 25.06.2008 to 23.06.2011 and further interest at the rate of 6% on the sum of Rs.16,09,781.14/- (Rupees Sixteen Lakhs Nine Thousand Seven Hundred and Eighty one and Paise Fourteen only) from 24.06.2011 till the date of realization.

2. That in all other respects, the judgment and decree dated 06.02.2017 made in C.S.No.463 of 2011, be and is hereby upheld.

3. That the clause (1) of the decree dated 06.02.2017 made in C.S.No.463 of 2011 be and is hereby modified to the extent mentioned above.

4. That the parties hereto, shall bear their respective costs of this suit.

WITNESS THE HON'BLE MR. JUSTICE SANJIB BANERJEE,
CHIEF JUSTICE, HIGH COURT AT MADRAS AFORESAID, THIS THE
18th DAY OF FEBRUARY 2021.

Sd/-

ASSISTANT REGISTRAR (O.S.I)

//Certified to be true copy//

Dated at Madras this the day of 2022.

COURT OFFICER(O.S.)

From 25th Day of September 2008 the Registry is issuing certified copies of the Orders/Judgments/Decrees in this format.

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23.03.2022

C.S.No.463 of 2011

ORDER :-

DATED: 18.02.2021

THE HON'BLE MR. JUSTICE

N.KIRUBAKARAN

AND

THE HON'BLE MR. JUSTICE

P.D.AUDIKEVALU

FOR APPROVAL: 25.03.2022

APPROVED ON: 25.03.2022