

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED : 14.03.2017

CORAM

THE HON'BLE MR.JUSTICE P.KALAIYARASAN

C.S.No.406 of 2010

M/s. Thayer Overseas Finance Ltd.,
By its Director Mr.Arulmozhi,
No.2, Old No.4, Jayaram Avenue,
Sastri Nagar, Chennai - 600 020.

.. Plaintiff

vs

S.K.Krishnakanth
S/o. Mr.Kalimuthu
Proprietor, Indian Theatre Production,
G.B.Thambarabarani Flats,
No.39, Kaveri Street, Saligram,
Chennai - 600 093.

.. Defendant

Civil Suit filed under Order XXXVII Rule 1 and Order II Rule 3 and 4 of the O.S.Rules, to direct the defendant to pay a sum of Rs.1,50,00,000/- to the plaintiff with interest 18% per annum from date of institution of the suit and till date of decree and thereafter at such rate as specified in the decree under Section 34 of CPC and to direct the defendant to pay the cost of the suit including advocates fee.

For Plaintiff : Mr.S.A.Rajan

For Defendant : No appearance

J U D G M E N T

This suit has been filed for recovery of a sum of Rs.1,50,00,000/- with interest at 18% p.a from the date of the filing of the suit from the defendant.

2. The defendant took a loan of Rs.50,00,000/- in April 2004 from the plaintiff. He requested for additional finance and therefore, another sum of Rs.1,00,00,000/- was lent to him. Initially the defendant executed a promissory note for Rs.50,00,000/- on 08.04.2004. He also executed a short term loan agreement for the entire loan amount and also another promissory note on 15.10.2005. The defendant admitting his liability to repay the said sum issued a letter dated 21.01.2010. On the same day he also issued two cheques for repayment of the amounts due but the same were dishonoured. Hence, the plaintiff issued legal notice on 02.03.2010 but there was no reply. Therefore, the suit was filed.

3. The defendant was called absent and set ex parte. The Director of the plaintiff company has been examined as P.W.1. The promissory notes, short term loan agreement, cheques, letter admitting liability, dated 21.01.2010, legal notice and other documents have been marked as Ex.P.1 to Ex.P.10.

4. Through the above documents, the plaintiff has established

his claim and accordingly, the suit has to be decreed.

5. In fine, the suit is decreed as prayed for with costs

14.03.2017

Index : Yes / No

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P.KALAIYARASAN, J

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