

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED 16.03.2017

CORAM

THE HON'BLE Mr.JUSTICE P.KALAIYARASAN

C.S.No.809 of 2009

C.Rajam .. Plaintiff

Vs

1.Angammal
2.Mohan .. Defendants

Plaint filed under Order IV Rule 1 of O.S.Rules read with Order 34, Rule 1 of C.P.C., directing the defendants to pay to the plaintiff the sum of Rs.74,40,000/- together with interest on Rs.30,00,000/- at 24% p.a. from the date of plaint till realization; in default of such payment within the time stipulated by this court, the mortgaged property is directed to be sold and the net sale proceeds be applied in satisfaction of the decree and pay costs.

For Plaintiff : Mr.T.Skandhakumaar
For Defendants : No appearance

J U D G M E N T

The suit has been filed against the defendants for recovery of a sum of Rs.74,40,000/- together with interest on Rs.30,00,000/- at 24% p.a. from the date of plaint till realization and in default of such payment within the time stipulated by this court, for the sale of the mortgaged

property.

2. It is averred in the plaint that the defendants took a loan of Rs.30,00,000/- to meet their business needs from the plaintiff on 21.01.2003, agreeing to repay the same with interest at 24% p.a. On 28.09.2004, the defendants as a security for the due repayment of the money borrowed by them, deposited with the plaintiff the title deeds relating to their property situate in Sir Mohamed Usman Road, T.Nagar, Chennai, in which the defendants have 2/5th undivided share. In respect of the said mortgage loan, the defendants have not paid any money. Therefore, there is due and payable by the defendants to the plaintiff, a sum of Rs.30,00,000/- for principal and Rs.44,40,000/- for interest in all, aggregating to Rs.74,40,000/-. Therefore, the suit has been filed.

3. The defendants were called absent and set ex parte. The daughter of the plaintiff has been examined as P.W.1. The authorisation letter, the receipt for payment of Rs.30,00,000/- dated 21.01.2003, the letter of deposit of title deeds, the original sale deed, the copy of the legal notice dated 18.03.2009 and the Encumbrance Certificate are

marked as Ex.P1 to Ex.P6. Through the evidence of P.W.1 and the above documents, the plaintiff has established that she has lent Rs.30,00,000/- on 21.01.2003 to the defendants and for that amount, the share of the defendants in the property has been subjected to mortgage by deposit of title deeds.

4. Though the rate of interest has not been mentioned either in the original receipt or in the letter of deposit of title deeds, in the legal notice issued by the plaintiff to the defendants, 24% interest has been mentioned and the defendant has not sent any reply repudiating the same. Therefore, the claim is proved and the plaintiff is entitled to the relief as prayed for.

5. In fine, the suit is decreed as prayed for with costs. Time for payment is three months.

sd/.P.K.S.J

16.03.2017

//Certified to be a true copy//

Dated this the day of 2017

R.s/22.11.217

COURT OFFICER

From 25.09.2008 the Registry is issuing certified copies of the Order/Judgment Decree in this format.