

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION**

**COMMERCIAL SUIT NO. 346 OF 2015
(COMMERCIAL SUIT NO. 103 OF 2016)**

Multi Commodity Exchange of India Ltd.	...Plaintiff
Vs.	
Tejaswini Multimedia Pvt.Ltd. & Ors.	...Defendants

Ms.Trupti Khadse with Shriti Bardia I/b. Jayakar & Partners for Plaintiff.

CORAM : S.C. GUPTE, J.

DATE : 12 APRIL 2018

P.C. :

This commercial suit is filed by the Plaintiff for recovery of a sum of about Rs.2.25 crores in accordance with the particulars of claim annexed as Exhibit H to the plaint.

2 The Plaintiff's claim arises as follows -

The Plaintiff is a state of the art, de-mutualized electronic community futures exchange, whose shares are listed on the Bombay Stock Exchange. By a contract for providing advertising services, Defendant No.1 agreed to place hoardings advertising the Plaintiff's services. Defendant No.1 confirmed the acceptance of the Plaintiff's proposal for display of advertisements for the charges mentioned in the letter of acceptance dated 1 February 2010. In pursuance of this contract, Defendant No.1 issued a debit note of 3 February 2010 claiming total campaign charges in the sum of Rs.1,20,90,314. The Plaintiff paid a sum of Rs.58,03,351/- by cheque. The receipt of this amount by cheque no.004525 dated 10 February 2010 is

endorsed by Defendant No.1 on the debit note itself. It is the case of the Plaintiff that the Defendant did not provide any form of service or deliverable in pursuance of the contract between the parties. The Plaintiff relies on a report prepared by Price Water House, which opines, on the basis of the various parameters indicated in the report, that there was no proof of delivery with underlying documentation for the transactions covered by the contract between the parties or of actual display of hoardings. The Plaintiff relies on correspondence addressed in this behalf by the Plaintiff to Defendant No.1 to which there is no response on the part of Defendant No.1. The Plaintiff, in the premises, has filed the present commercial suit for refund of the amount of Rs.58,03,351/- along with interest.

3 The Plaintiff has filed an affidavit of documents and tendered a compilation of documents containing the originals of the Plaintiff's acceptance letter agreeing to display charges for various sites addressed to Defendant No.1 and the debit note of Defendant No.1 along with the endorsement of payment. The Plaintiff also has produced copies of the correspondence between the parties and the extract of PWC Report. The Plaintiff also tenders affidavit of Ashok Mahapatra, its authorised legal representative, dated 12 April 2018. The affidavit of evidence of Ashok Mahapatra is taken on record as examination-in-chief of PW1.

4 Based on the oral evidence of PW1, the documents produced by the Plaintiff in the compilation are admitted in evidence and marked as **Exhibits P-1 to P-11** in accordance with the serial numbers of the documents from 1 to 11 in the index to the compilation.

5 Based on the oral and documentary evidence, as noticed above, the Plaintiff has made out a case for recovery of the principal amount of Rs.58,03,351/-. The Plaintiff will be entitled to *pendente lite* interest at the rate of 12% per annum from the date of the suit till decree and thereafter till payment or realisation.

6 Accordingly, the suit is decreed for the principal amount of Rs.58,03,351/- together with interest on this principal amount at the rate of 12% per annum from the date of the suit till payment or realisation. The Plaintiff will also be entitled to costs of the suit.

(S.C. GUPTE, J.)