

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED : 11.01.2018

CORAM

THE HONOURABLE MR.JUSTICE R.SUBRAMANIAN

C.S.No.710 of 2014

M/s.Paterson & co.,
"Vanguard House", Third Floor,
No.48, Second Line Beach,
Chennai - 600 001.

... Plaintiff

Versus

M.P.Sekar

... Defendant

Plaint filed under Order IV Rule 1 of Original Side Rules read with Order VII Rule 1 of Civil Procedure Code praying to pass a judgment and decree:

a) directing the defendant to pay the sum of Rs.31,36,365/- together with interest on Rs.28,00,000/- at 24% per annum from the date of plaint till the date of realization in full;

b) directing the defendant to pay the cost of the suit.

For Plaintiff

: Ms.R.Gobika

J U D G M E N T

The suit is one for recovery of a sum of Rs.31,36,365/- due on four promissory notes executed by the defendant in favour of the plaintiff.

2. According to the plaintiff, the defendant had borrowed a sum of Rs.10,00,000/- on 04.04.2012, Rs.7,00,000/- on 09.04.2012, Rs.7,00,000/- on 10.04.2012 and Rs.4,00,000/- on 11.04.2012. As security for repayment of these amounts the defendant had executed four promissory notes agreeing to repay the sum of Rs.28,00,000/- with interest at 15% p.a.

3. Since the defendant did not come forward to repay the money, the plaintiff caused legal notice to be issued to the defendant on 31.03.2013 and the same was acknowledged by the defendant on 08.04.2013. The defendant neither complied with the notice nor sent a reply. Hence, the plaintiff had come forward with the present suit.

4. The defendant was served on 04.12.2014, no written statement was filed and the defendant was set exparte on 21.09.2017. The matter was posted before the learned Additional Master for recording evidence. Before the learned Additional Master one Mr.A.Sridharan, the Authorized Signatory

of the plaintiff was examined as PW1. He had filed the proof affidavit along with the documents. The letter of authorization dated 07.04.2017 has been marked as Ex.P1, Promissory Notes dated 04.04.2012, 09.04.2012, 10.04.2012 and 11.04.2012 for Rs.4,00,000/- have been marked as Exs.P2 to P5. The copy of the legal notice is marked as Ex.P6 and the acknowledgment is marked as Ex.P7. Ex.P8 is the statement of accounts. From the above documents as well as evidence of PW1 the borrowing is established and the claim of the plaintiff is proved.

5. Hence, the suit is decree as prayed for a sum of Rs.31,36,365/- together with interest on Rs.28,00,000/- at 15% pa from the date of plaint till the date of realization. The plaintiff is also entitled to proportionate costs.

सत्यमेव जयते

11.01.2018

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Index : No

Internet : Yes

Speaking Order

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R.SUBRAMANIAN, J.

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List of the witnesses examined on the side of the plaintiff:

PW1 - Mr.K.Sridharan

List of Exhibits marked on the side of the plaintiff:

<i>Sl. No.</i>	<i>Exhibits</i>	<i>Description</i>	<i>Dated</i>
1	Ex.P1	Authorization Letter.	07.04.2017
2	Ex.P2	Promissory Note for Rs.10,00,000/- executed by the defendant.	04.04.2012
3	Ex.P3	Promissory Note for Rs.7,00,000/- executed by the defendant.	09.04.2012
4	Ex.P4	Promissory Note for Rs.7,00,000/- executed by the defendant.	10.04.2012
5	Ex.P5	Promissory Note for Rs.4,00,000/- executed by the defendant.	11.04.2012
6	Ex.P6	Legal notice issued by the plaintiff to the defendant.	31.03.2013
7	Ex.P7	Acknowledgment card received from the defendant.	08.04.2013
8	Ex.P8	Statements of Accounts	--

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