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* **IN THE HIGH COURT OF DELHI AT NEW DELHI**

+ CS(OS) 420/2017

MANINDER SINGH Plaintiff
Through Mr. Ashish Bhagat and Mr. Ritik
Malik, Advs.
versus
SHAKTHI SONA SOLAR ELECTRIC
LTD. & ORS Defendants
Through

CORAM:
HON'BLE MR. JUSTICE JAYANT NATH

ORDER

% **30.11.2018**

1. The suit is filed by the plaintiff under Order 37 CPC for recovery of a sum of Rs.2,18,36,000/-.
2. The case of the plaintiff is that on the assurances and representations of the defendants, the plaintiff invested a sum of Rs.1 crore through RTGS in the Private Placement Bullion Forex Platform of the defendant Company on a divisible profit refund of Rs.1 crore on the said investment within 54 days from the date of investment. The agreement/Security & Compliance Certificate dated 04.02.2016 was entered into. A cheque dated 16.04.2016 towards consideration of profit was issued to the plaintiff to the tune of Rs.1.70 crores. Later on, on 20.07.2016, the cheque was replaced by another cheque of Rs.1.70 crores. This was again done on 31.10.2016 for a sum of Rs.1.70 crores. On 10.02.2017, a sum of Rs.6 lakhs as part payment of damages was sent to the plaintiff where again two cheques were issued in favour of the plaintiff for Rs.1.70 crores and Rs.36 lakhs. The cheques when

presented were dishonoured. Hence, a legal notice was served on 22.05.2017. Proceedings have also been initiated under Section 38 of the NI Act. In this case, summons were only issued to defendants No. 1 and 2 by the court on 06.09.2017. Defendant No. 2 is the director of defendant No. 1 and had given a personal guarantee on 08.09.2016.

3. A perusal of the order sheets shows that several adjournment were taken by the defendants stating that an application seeking leave to defend under Order 37 Rule 3 CPC has been filed but the same is not on record. When the matter was listed on 29.11.2018, none appeared for the defendants. The matter was, in the interest of justice, adjourned for today.

4. Today also none has appeared for the defendant. No leave to defend application is on record.

5. Accordingly, the plaintiff is entitled to a decree. A decree is passed in favour of the plaintiff and against defendants No. 1 to 2 for a sum of Rs.2,18,36,000/-. The plaintiff shall also be entitled to simple interest @ 12% p.a. from the date of filing of the suit till the date of the decree. The plaintiff shall also be entitled to future simple interest @ 10% p.a. from the date of the decree till the date of the recovery. The plaintiff shall also be entitled to costs.

6. The suit stands disposed of.

7. Pending applications, if any, stand disposed of.

JAYANT NATH, J

NOVEMBER 30, 2018/rb