

A.No. 5750 of 2019
and C.S.No.352 of 2018

KRISHNAN RAMASAMY, J.,

The present suit filed by the plaintiff in C.S.No.352 of 2018, this Court passed a preliminary decree vide order dated 12.09.2018 and by virtue of said preliminary decree, this Court directed the defendant to pay a sum of Rs.7,21,57,808/- together with 24% interest per annum on the principal sum of Rs.4,00,00,000/- within three months from the date of judgment copy made ready.

2. According to the plaintiff, the order copy was made ready on 19.02.2019. However, till date the defendant has not chosen to pay the preliminary decree amount and hence he filed the present application for a final decree for the sale of the mortgaged property described in Schedule A, B and C and for apply the sale proceeds towards these payment of the decree amount of Rs. 7,21,57,808/- together with the subsequent interest at the rate of 24% interest per annum. The learned

counsel for the plaintiff submitted that though this Court granted three months time from the date of order copy made ready to pay the preliminary decree amount, the defendant failed to make such payment within the specified time Therefore, the learned counsel submitted that the plaintiff is entitled for a final decree as prayed for.

3. In view of the above said facts and the submission made by the learned counsel for the plaintiff, the application filed by the applicant is allowed and this Court pass the following judgment and decree directing

(a) the defendant to pay a sum of Rs.7,21,57,808/- along with interest at 24% per annum to the plaintiff.

(b) The defendant is further directed to pay the cost of the suit.

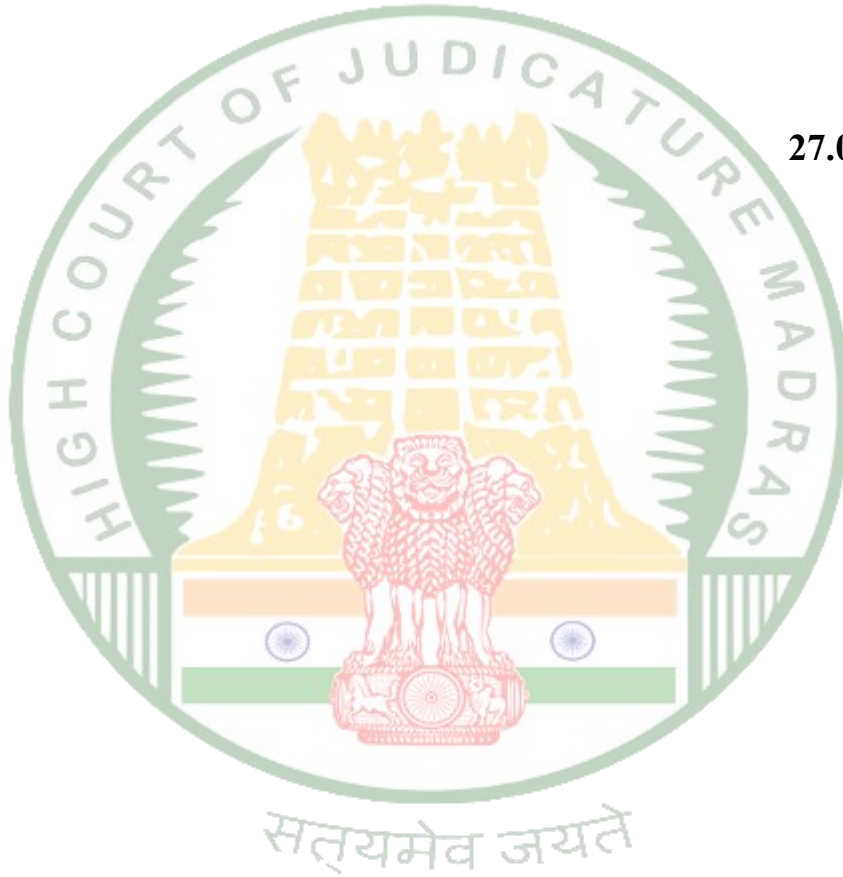
(c) This Court permits the plaintiff to sell the mortgaged property described in Schedule A, B and C in C.S.No.352 of 2018.

(d) The plaintiff is permitted to apply the sale proceeds towards both principal, interest and cost of this final decree.

(e) Further this Court also directs the plaintiff, after adjusting the final decree amount, if any amount lying in excess over and above of the final decree, the same shall be returned to the defendant by the plaintiff within three months time.

27.08.2019

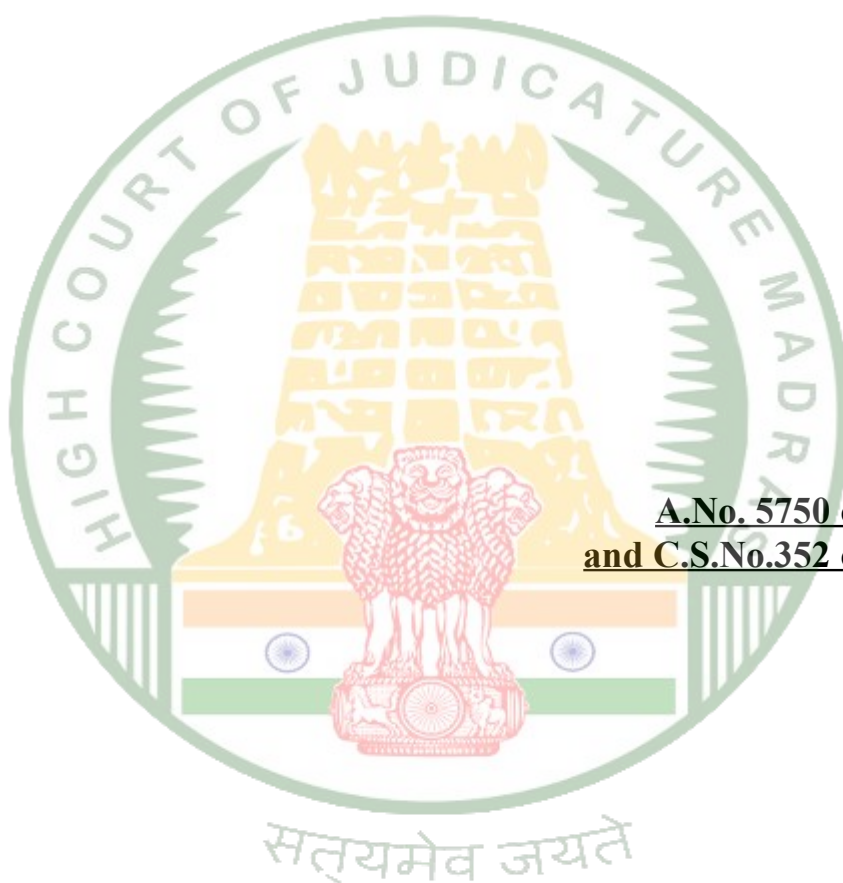
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