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C.S.No.57 of 2016

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 23.09.2022

CORAM

THE HON'BLE Mr. JUSTICE G.CHANDRASEKHARAN

C.S.No.57 of 2016

1.N.Nayagam
2.M.Thangaraj

.. Plaintiffs

Vs.

1.M/s.KAARG Foods
Rep. by its Proprietor Dr.Amrit Raj Gnanam

2.M/s.ARG Media
Rep. by its Proprietor Dr.Amrit Raj Gnanam

.. Defendants

Prayer: Civil Suit is filed under Order IV Rule 1 of High Court O.S. Rules 1956 read with Order VII Rule 1 of CPC, praying for:

a) for a sum of Rs.1,25,68,528/- together with interest @ 18% per annum on the sum of Rs.84,28,528/- from the date of plaint till the date of realisation.

b) to pay the cost of the suit and grant such further or other reliefs as this Court may deem fit and proper in the circumstances of the case.



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For Plaintiffs : Mr. M. Sriram
For Defendants : Set ex-parte
vide order dated 14.12.2020

J U D G M E N T

This suit is filed for recovery of sum of Rs.1,25,68,528/- together with interest at the rate of 18% per annum on the sum of Rs.84,28,528/- from the defendants and for costs.

2. The case of the plaintiffs' is that the first plaintiff is the owner of the house bearing Plot No.XXXII and XXXIII, Door No.1/328, Sri Sai Nagar, Okkiam Thoraipakkam Village, Chennai. The defendant as neighbor at K.K.Nagar and known to the plaintiffs. He lured the first plaintiff to sell the property and lend the amount to him to invest in his business. So that she will receive good returns every month. The first plaintiff who is unaware of the deceitful mind of Dr.Amritraj Gnanam, agreed to sell her property to him. Dr.Amritraj Gnanam, Proprietor, of the defendants approached REPCO Bank for loan for the purpose of funding the sale. The sale consideration was fixed at Rs.99 lakhs. REPCO Bank paid a sum of Rs.80 lakhs with two cheques for Rs.50 lakhs and Rs.30 lakhs. The sale was



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executed in favour of Dr.Amritraj Gnanam on 29.10.2012. Dr.Amritraj

Gnanam induced the 2nd plaintiff to be the guarantor of the loan.

Dr.Amritraj Gnanam pressed for a loan of Rs.80 lakhs from the 1st plaintiff and therefore, 1st plaintiff issued a cheque for Rs.40 lakhs on 02.11.2012 and another cheque for Rs.40 lakhs on the same day in favour of 1st and 2nd defendants respectively. After receiving the loan amount, Dr.Amritraj Gnanam failed to pay any amount to the plaintiffs. He did not even pay the EMI to the REPCO Bank. The 2nd plaintiff has paid a sum of Rs.4,28,528/- through EMIs. Plaintiffs' sent a lawyer's notice dated 12.08.2015 seeking for payment. It was returned as left. Therefore, the suit is filed for aforesaid reliefs. The defendants had been set ex parte. P.W.1 was examined and Exs.P1 to P7 documents were marked.

3. Learned counsel for the plaintiffs submitted that the plaintiffs had parted with the property and the money for the reason that the proprietor of the defendants' concern, Dr.Amritraj Gnanam was closely known to them. Believing his words, they sold 1st plaintiff's property to him, lent Rs.80 lakhs. However, he cheated the plaintiffs.



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4. Perusal of oral and documentary evidence produced, shows that Ex.P1 is the sale deed in favour of defendants. Ex.P2 is the Pass Book, in the name of 1st plaintiff. Ex.P3 is the undertaking letter given by Dr.Amritraj Gnanam to return the property to the 1st plaintiff. Ex.P4 is the email communication between the parties, Ex.P5 is the legal notice, Ex.P6 is the return of the cover and Ex.P7 is the encumbrance certificate.

5. Ex.P2, pass book of the 1st plaintiff, shows that a sum of Rs.80 lakhs was credited into her account through two cheques on 31.12.2012. On 02.11.2012, a sum of Rs.40 lakhs each was transferred to the defendants 1 and 2. It supports the case of the plaintiffs' that she was paid Rs.80 lakhs by the REPCO Bank and then she lent this amount to defendants 1 and 2 through its proprietor, Dr.Amritraj Gnanam. It is also claimed that the defendants did not pay the amounts. Notice sent to defendants was also returned as left.



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6. Thus, from the oral and documentary evidence, this Court comes to the conclusion that plaintiffs have established the case for recovery of sum of Rs.1,25,68,528/- with interest at 18% per annum on the sum of Rs.84,28,548/- from the date of plaint till the date of realisation and the cost of the suit. In fine, the suit is decreed as prayed for.

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AT
Index: Yes/No



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