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C.S.(Comm.Div.) No.106 of 2022

IN THE HIGH COURT OF JUDICATURE AT MADRAS

Judgment Reserved on	01.10.2024
Judgment Pronounced on	21.12.2024

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THE HONOURABLE MR.JUSTICE SENTHILKUMAR RAMAMOORTHY

C.S(Comm. Div.)No.106 of 2022

Ganesan Builders Private Limited,
 Represented by its Director,
 R.Karthik Narayanan,
 No.46-A, C P Ramaswamy Road,
 Abhiramapuram,
 Chennai-600 018.
 (Amended as per order dated 26.04.2023
 in A.No.2507/2023)

... Plaintiff

VS.

Bank of Baroda,
 Represented by its Branch Manager,
 Mylapore Branch,
 No.101, Luz Church Road,
 Chennai-600 004.

... Defendant



PRAYER: Plaintiff filed under Order IV Rule 1 of the Original Side Rules Read with Order VII Rule 1 of the Code of Civil Procedure and Section 2(1)(c)(i) & Section 7 of the Commercial Courts, Commercial Division and Commercial Appellate Division of High Courts Act, 2015 and prayed for the following judgment and decree against the defendant:

(a) Direct the defendant to refund the plaintiff the sum of Rs.46,29,810/- along with interest @ 18% per annum on Rs.32,71,412/- from the date of plaint till realisation;

(b) Direct the defendant to compensate the plaintiff by way of damages in a sum of Rs.1,00,00,000/- towards loss caused due to unreasonable withholding of monies and securities, funds, locked capital and for the mental trauma caused due to the defendant's illegal conduct;

(c) Direct the defendant to pay the costs to the suit;

For Plaintiff : Mr.K.Harishankar
Ms.Mithreyi Kasthurirangan

For Defendant : Mr.V.Raghavachari, Senior Counsel



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for Mr.K.S.Karthik Raja

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JUDGMENT

The suit was filed for recovery of a sum of Rs.46,29,810/- along with interest at 18% per annum on Rs.32,71,412/- from the date of plaint till realisation. The plaintiff also claimed damages of Rs.1 crore towards loss caused due to unreasonable withholding of monies, securities, funds, locked capital and for the mental trauma caused due to the defendant's illegal conduct.

2. In the plaint, the plaintiff asserts that it is engaged in the business of construction of commercial and residential buildings. In course of business, the plaintiff further states that it applied to the defendant for increase of credit facilities and that credit facilities were enhanced by letter dated 04.04.2018. Upon review, it is stated that such facilities were renewed and extended by letter dated 27.05.2019. The plaintiff further states that it informed the defendant,



by letter dated 13.11.2019, that it has decided to change its bank to

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ICICI Bank Limited. Shortly thereafter, the plaintiff states that a letter

dated 12.07.2019 was hand delivered to the plaintiff on 21.11.2019.

After receiving such letter, the plaintiff states that a further letter

dated 02.12.2019 was received from the defendant regarding the

withdrawal of concessions and calling upon the plaintiff to refund

amounts received by way of concessions during the last 12 months.

The said letter was replied to on 03.12.2019 by stating that such

concessions cannot be refunded because such refund was not agreed

to when the sanction letter was issued on 27.05.2019.

3. The plaintiff further states that the defendant refused to release the property documents held as collateral security unless the plaintiff provided a fixed deposit receipt with a lien mark in favour of the defendant. By invoking such lien, the plaintiff states that the defendant unlawfully appropriated a sum of Rs.32,71,412/- from the maturity proceeds of the fixed deposit. The plaintiff further states that such appropriation was done during the period when the



plaintiff's business was affected by COVID 19 pandemic. Hence, the plaintiff asserts that it is entitled to the relief claimed.

4. In the written statement, the defendant states that it is entitled to change the terms and conditions of which credit facilities are extended. As regards the condition that concessions extended over the previous 12 months would be withdrawn if the plaintiff avails of credit facilities from other banks, the defendant stated that this was communicated to the plaintiff by letter dated 12.07.2019, which was hand delivered on the same date. Since the renewed credit facilities were made available under sanction letter dated 27.05.2019, the defendant stated that the concessions granted thereunder would be liable to be refunded if the plaintiff availed of credit facilities from any other bank within 12 months from the said date, i.e.between 27.05.2019 and 26.05.2020. Because the plaintiff communicated the decision to change its bank from the defendant to ICICI bank on 13.11.2019 which was within the 12 month period, the defendant



asserts that it was entitled to appropriate amounts equivalent to the concessional rate of interest offered to the plaintiff under sanction letter dated 27.05.2019. The defendant also states that the suit is vexatious and the plaintiff is not entitled to any relief.

5. Upon considering the pleadings, this Court framed issues on 06.03.2023. Oral evidence was adduced by the plaintiff by examining Mr.R.Karthik Narayanan, Director of the plaintiff, as P.W.1. In course of the examination in chief of P.W.1, 31 documents were exhibited as Exs.P1 to P31. P.W.1 was cross-examined by learned counsel for the defendant. The plaintiff examined Mr.P.R.Sridhar, Partner, Anuradha Sridhar & Associates, as P.W.2. P.W.2 was also cross-examined by learned counsel for the defendant. The defendant examined Mr.Tandra Ajay Kumar, Chief Manager of the defendant bank, as D.W.1. In course of the examination in chief of D.W.1, three documents were exhibited as Exs.D1 to D3. D.W.1 was cross-examined by learned counsel for the plaintiff.



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Counsel and their contentions

6. Oral arguments on behalf of the plaintiff were advanced by Mr.K.Harishankar, learned counsel, and on behalf of the defendant by Mr.V.Raghavachari, learned senior counsel.

7. Mr.K.Harishankar submitted that the plaintiff had availed of credit facilities from the defendant for several decades. By letter dated 04.04.2018 (Ex.P2), he submitted that the credit facilities were enhanced from Rs.17 crores to Rs.18 crores. He also pointed out that such credit facilities were subject to annual review. Upon such review, he submitted that credit facilities were renewed under sanction letter dated 27.05.2019 (Ex.P5). Although such sanction letter enabled the defendant to change the terms and conditions in case of breach by the plaintiff, he submitted that it was necessary to communicate any such change to the plaintiff. As regards the letter



dated 12.07.2019, he submitted that such letter was received only on 21.11.2019. In good faith, he stated that the plaintiff acknowledged receipt of such letter. Upon receipt of a subsequent communication dated 02.12.2019 (Ex.P9) stating that the concessions received by the plaintiff are liable to be refunded, he pointed out that the plaintiff replied to such communication on 03.12.2019 (Ex.P10) and stated that it is not liable to refund the concessional interest.

8. By referring to Ex.P19, he pointed out that a sum of Rs.32,71,412/- was appropriated from and out of the maturity proceeds of the plaintiff's fixed deposit purportedly towards refund of concessions. As regards the date of service of letter dated 12.07.2019, learned counsel referred to the answer to questions 18, 26 and 27 by P.W.1 in course of cross-examination. By referring to the cross-examination of D.W.1, particularly the answers to questions 11 to 14, he submitted that D.W.1 stated that terms and conditions can be modified even without intimation to the customer. He also



pointed out that D.W.1 admitted, in response to question 15, that he does not know whether the bank has any records in its possession to show the date of service of letter dated 12.07.2019. As regards the claim for damages, learned counsel relied on paragraph 16 of the plaint and paragraph 9 of the proof affidavit of P.W.2. He also relied upon the judgment of the Hon'ble Supreme Court in *Trojan and Company v. RM. N.N.Nagappa Chettiar*, (1953) SCC OnLine SC 53.

9. In response to these contentions, Mr.V.Raghavachari, learned senior counsel, submitted that both sanction letters dated 04.04.2018 and 27.05.2019 contain identical terms and conditions. By referring to clause 11 thereof, he pointed out that there is a restriction on availing working capital facility from other bank and a condition that the entire transaction should be routed through the account maintained by the plaintiff with the defendant bank. As regards the letter dated 12.07.2019, he submitted that the said letter was received by



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Mr.R.Karthik Narayanan, Director and not by Mr.P.R.Sridhar as
falsely asserted by the plaintiff in the plaint.

10. By referring to answers to questions 14 to 23 in the cross-examination of P.W.1, he pointed out that the first objection to letter dated 12.07.2019 was only on 03.12.2019. By referring to Ex.P18, which is a letter dated 04.02.2020 from the plaintiff, learned senior counsel submitted that the plaintiff asserted that it was not seeking waiver of refund of concessions. In light of this piece of evidence, learned senior counsel contended that the suit claims are liable to be rejected. As regards the claim for damages, he submitted that the plaintiff asserted in paragraph 16 of the plaint that the appropriation of the sum of Rs.32,71,412/- resulted in the plaintiff is suffering a loss of Rs.1 crore, whereas in paragraphs 8 & 9 of the proof affidavit of P.W.2, the claim for damages was justified on the ground that the property documents were released after considerable delay. He contended, in conclusion, that these contradictions indicate that the



claim is baseless.

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11. By way of rejoinder, learned counsel for the plaintiff submitted that the 12 month period for refund of concessions should be reckoned from the date of enhancement on 04.04.2018. If so construed, he submitted that the 12 month period expired in April 2019. If construed in any other manner, learned counsel submits that the said provision would be *in terrorem* and, consequently, invalid. Put differently, he submitted that, if so construed, the plaintiff would not be in a position to shift from the defendant bank to any other bank perpetually without refunding concessions received in the preceding 12 months. As regards Ex.P18, learned counsel submitted that this letter should be read along with other contemporary documents such as Exs.P19 and P20. If construed in this manner, he submits that it would be evident that the plaintiff did not relinquish the right to claim a sum of Rs.32,71,412/-.

Discussion, analysis and conclusions



12. On the basis of pleadings and material documents, this

Court framed the following issues:

"(i) Whether the Defendant's Sanction Letter dated 04.04.2018 or the Renewal Sanction Letter dated 27.05.2019 provide for payment of any unapplied interest charges and service charges in the event of closure of account by the Plaintiff?

(ii) Whether the Defendant is entitled to retrospectively revise the terms of the sanction of credit limits?

(iii) Whether the revision of terms contained in the Defendant's letter dated 12.07.2019 are valid and are they binding on the Plaintiff?

(iv) Whether the date of sanction of credit limits is 04.04.2018 as contended by the Plaintiff or is it 27.05.2019 as contended by the Defendant?

(v) Whether the Plaintiff is entitled to refund of the excess concessional charges paid in a sum of Rs.32,71,412/- from the Defendant?

(vi) Whether the Plaintiff is entitled to claim interest on the sum of Rs.32,71,412/- and if so, at what rate?

(vii) Whether the Plaintiff is entitled to the claim



for damages from the Defendant?

(viii) To what other reliefs are the parties entitled?"

Out of the above issues, issues 1 to 4 are inter-related and are, consequently, dealt with and disposed of jointly.

Issue Nos.1 to 4:

13. Issue no.1 can be determined by closely examining sanction letters dated 04.04.2018 and 27.05.2019 (Exs.P2 and P5). On examining the terms and conditions relating to sanction, it appears that neither the sanction letter contains a provision requiring the plaintiff/borrower to refund the concessions received under the credit facilities. The general terms and conditions in both these sanction letters are in nearly identical terms. Clauses 11, 19 and 20 which are identical in both sanction letters, are relevant for the purpose of this case and the said clauses are set out below:

"11. The company to route its entire transactions in cash credit account and deal exclusively through Bank of Baroda.



Not to avail working capital limits from Banks/FIS other than our banks without prior written consent of Bank of Baroda.

The Company to ensure financial discipline by not asking ad hoc/excess frequently.

19.The facility is sanctioned for period of 12 months. Renewal of facilities will be subject to conduct of the account and financial performance to the satisfaction of the bank and at the discretion of the bank.

20. Bank reserves the right to withdraw / modify or amend the terms and condition of advance in the event of any failure on the part of borrower in satisfying any of the terms and condition stipulated. "

Significantly, as is evident from clause 20, the defendant bank has the right to modify the terms and conditions if the borrower fails to satisfy any of the terms and conditions stipulated in the sanction letter. Whether the plaintiff failed to satisfy any of the terms and conditions falls for consideration next.



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14. The plaintiff exhibited a document labelled as a credit arrangement letter dated 09.04.2019 (Ex.P3) from ICICI Bank. On perusal, it is clear that the said letter is an offer letter relating to the grant of facilities to meet the working capital needs of the plaintiff. The annexure to the letter includes takeover conditions. Such takeover conditions indicate ICICI Bank would be taking over the facilities earlier availed of from Bank of Baroda by the plaintiff. Such takeover conditions also envisages obtaining a no due certificate from Bank of Baroda. Thus, Ex.P3 cannot be construed as a document granting working capital facilities to the plaintiff. In effect, it is merely an offer letter setting out the terms and conditions for taking over working capital facilities by ICICI Bank from Bank of Baroda subject to the issuance of a no due certificate from Bank of Baroda. The aforesaid conclusion is material to decide whether the plaintiff committed a breach of any of the terms and conditions



under sanction letter dated 27.05.2019, particularly clause 11 thereof.

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15. Clause 11 mandates that the plaintiff should route its transaction through Bank of Baroda and that the plaintiff should not avail working capital limits from other banks without prior written consent from Bank of Baroda. For reasons set out above, this condition was not contravened on account of Ex.P3. Since clause 20, which has been extracted above, only enables the defendant to amend the terms and conditions if there is a failure on the part of the borrower to adhere to the terms and conditions specified in the sanction letter, the defendant was not entitled to amend the terms and conditions set out in letter dated 27.05.2019. This leads to the question whether the terms and conditions set out in Ex.P5 were modified subsequently by the defendant.

16. By letter dated 12.07.2019 (Ex.P8), the defendant informed the plaintiff that concessions with regard to rate of interest and



service charges are being offered subject to the following terms and conditions:

“1. Company to close the current account with SBI immediately.

2. Concession shall be available for further 12 months or next date of review whichever is earlier.

3. The bank reserves right to withdraw the concession at any point of time without assigning any reason thereof.

4. In case of facilities taken over by any bank/FI/NBFC within 12 months from the date of present approval. The concessions allowed by borrower during the last 12 months preceding the date of closure/takeover to be refunded to the bank.

5. Concessions allowed in the account falls under SMA-1 category, till up gradation of the account.”

17. As regards rate of interest, Ex.P5 specified interest at 9.95% per annum with monthly rests. The general terms and conditions of the sanction letter provided for revision of the rate of interest as per



the credit rating and as per the bank/RBI's guidelines. Under Ex.P8, the rate of interest was increased from 9.95% per annum to 10.45% per annum with monthly rests. It was also stipulated in Ex.P8 that the concessions granted to the borrower during the 12 months preceding the date of closure or required to be refunded to the bank if the facilities are taken over by any bank/FI/NBFC within 12 months from the date of the present approval. This condition was clearly not incorporated in Ex.P5. The next question that falls for consideration is whether Ex.P5, which was also exhibited by the defendant as Ex.D1 was received by the plaintiff on 12.07.2019 or 21.11.2019.

18. Ex.D1 contains the signature of Mr.R.Karthik Narayanan, director of the plaintiff. However, the date of receipt of the letter is not mentioned therein. In the plaint, the plaintiff asserts that the said letter was handed over by the Chief Manager of the bank in person at the plaintiff's office. In the proof affidavit of Mr.R.Karthik



Narayanan, it is stated that the letter was handed over to the plaintiff's representative, Mr.P.R.Sridhar, on 21.11.2019. As indicated above, Ex.D1 evidences receipt of the letter by Mr.Karthik Narayanan and not by Mr.Sridhar. In course of cross-examination, in reply to question 15, D.W.1 stated as under:

"Q 15: Do you have any record in your possession to show on what date you served the letter?"

A: I do not know."

19. The above response discloses that the bank does not have any record to show the date of receipt of letter dated 12.07.2019 by the plaintiff. The plaintiff has, however, exhibited letter dated 13.11.2019 (Ex.P7) informing the defendant of the intention to close the credit facility and transfer the same to ICICI Bank. In view of this communication, if the letter dated 12.07.2019 was indeed received by the plaintiff on 21.11.2019, as asserted, it is probable that the plaintiff would have recorded its objection to the introduction of a new condition requiring the plaintiff to refund concessions received



during the period of 12 months preceding the takeover of the facilities by another bank. Hence, on appreciation of evidence, I conclude that it is improbable that the letter dated 12.07.2019 was received on 21.11.2019. For reasons discussed above, even if one proceeds under assumption that Ex.D1 was received on 12.07.2019, it is not material for the adjudication of this dispute.

20. As discussed earlier, neither the sanction letter dated 04.04.2018 (Ex.P2) nor the renewal letter dated 27.05.2019 (Ex.P5) contained a condition for refund of concessions granted to the borrower by way of interest rate concessions or otherwise. Clause 20 of the above mentioned sanction letters enable an amendment of the terms and conditions in case the borrower contravenes the terms and conditions specified therein. At the time of issuance of letter dated 12.07.2019, the plaintiff had not moved its credit facilities to ICICI Bank. As a consequence, it cannot be concluded that the plaintiff committed breach of terms and conditions of renewal sanction letter



dated 27.05.2019. Hence, the introduction of such condition under letter dated 12.07.2019 is not in conformity with the terms and conditions of the renewal sanction letter dated 27.05.2019. Issue nos.1 to 4 are disposed of by concluding that the revision made by the defendant's letter dated 12.07.2019 is not valid and, consequently, cannot be enforced against the plaintiff.

Issue nos.5 & 6:

21. As a corollary to the conclusions that the defendant is not entitled to unilaterally and retrospectively revised the terms and conditions by prescribing that the plaintiff should refund the concessional rate of interest, the appropriation of the sum of Rs.32,71,412/- was unlawful. Such appropriation was effected from the proceeds of the fixed deposit and such appropriation has been effected in February 2020, as evidenced by letter dated 07.02.2020 from the plaintiff to the defendant (Ex.P19). As a consequence, the plaintiff has been deprived of this sum of money from February 2020.



The plaintiff is engaged in construction business and has been deprived of the use of this amount in furtherance of its business.

Therefore, the plaintiff is entitled to interest on this amount. By taking into account the interest prevailing during the relevant period, the plaintiff is entitled to interest at 12% per annum on this sum. Since the claim is made only from the date of plaint, interest shall run from such date.

Issue Nos.7 & 8:

22. The plaintiff claimed damages of Rs.1 crore towards alleged unreasonable withholding of monies and securities, funds locked capital and for the mental trauma caused due to the defendant's illegal conduct. At paragraph 16 of the plaint, the plaintiff asserts that the appropriation of the sum of about Rs.32 lakhs during the period affected by COVID 19 pandemic caused financial stress and mental trauma to the plaintiff. In the proof affidavit of P.W.2, the plaintiff justified the claim for damages in paragraph 9 thereof. Paragraph 9



refers to the delay in release of security by the defendant resulting

in losses by way of increased purchase costs of Rs.55 lakhs and

increased labour costs of about Rs.50 lakhs. The affidavit by way of

evidence of P.W.1 is not in line with the pleading at paragraph 16 of

the plaint. In any event, apart from paragraph 16 of the plaint and

paragraph 9 of the proof affidavit, no evidence was adduced in

support of the claim for damages of Rs.1 crore. On this issue, it

should also be borne in mind that the plaintiff has claimed interest on

the sum of Rs.32,71,412/- on the ground that the said sum was not

availed of for deployment in the plaintiff's business in view of

unlawful appropriation by the defendant. The claim for interest was

earlier considered and allowed from the date of plaint as claimed

and, to that extent, the plaintiff has been compensated for the time

value of money. Both for such reason and in view of the lack of

credible evidence to establish damages, this claim is unsustainable.

Issue nos.7 & 8 are disposed of by concluding that the plaintiff is not

entitled to the claim for damages and is only entitled to the claim for



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Rs.32 lakhs with interest at 12% per annum thereon.

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23. As the partly successful party, the plaintiff is entitled to costs to the extent it succeeded. The plaintiff paid Court fees of Rs.1,38,894/- on the claim for refund of money. The plaintiff is entitled to this sum along with reasonable lawyer's fees and other expenses. In the aggregate, the plaintiff is entitled to a sum of Rs.3,50,000/- as costs.

24. In the result, the suit is partly decreed by directing the defendant to pay the plaintiff a sum of Rs.32,71,412/- with interest thereon at 12% per annum from the date of plaint till realisation. The defendant is also directed to pay the plaintiff a sum of Rs.3,50,000/- towards costs.

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Internet : Yes / No

Neutral Citation: Yes / No

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Plaintiffs' witness:

1. Mr.R.Karthik Narayanan - P.W.1
2. Mr.P.R.Sridhar - P.W.2

Defendant's witness:

Mr.Tandra Ajay Kumar - D.W.1

Documents exhibited by the plaintiff:

<i>Exhibits</i>	<i>Documents</i>
Ex.P1	The photocopy of the RBI circular bearing No.IECD/5/08.12.01/2000-01 dated 16.10.2000. (Admitted by the defendant)
Ex.P2	The printout of the letter received through email from the defendant sanctioning the increase in credit facility limit of the plaintiff dated 04.04.2018. (Admitted by the defendant)
Ex.P3	The photocopy of the letter from ICICI bank to plaintiff dated 09.04.2019. (Compared with original)
Ex.P4	The photocopy of the letter from ICICI bank to plaintiff dated 16.05.2019. (Admitted by the defendant)
Ex.P5	The photocopy of the renewal sanction letter by the defendant to the plaintiff dated 27.05.2019.



<i>Exhibits</i>	<i>Documents</i>
	(Admitted by the defendant)
Ex.P6	The photocopy of the letter from 1CICI bank to plaintiff dated 19.06.2019. (Compared with original)
Ex.P7	The photocopy of the letter from the plaintiff to the defendant regarding closure of credit limits dated 13.11.2019. (Admitted by the defendant)
Ex.P8	The photocopy of the letter dated 12.07.2019 duly received from the defendant to the plaintiff regarding sanction of concession dated 21.11.2019. (The counsel for the defendant has admitted the execution but denied the date of receipt)
Ex.P9	The photocopy of the letter from the defendant to the plaintiff regarding withdrawal of concession and refund of concession granted dated 02.12.2019. (Admitted by the defendant)
Ex.P10	The photocopy of the reply letter from the plaintiff to the defendant's letter dated 02.12.2019 regarding refund of concession dated 03.12.2019. (Admitted by the defendant)
Ex.P11	The photocopy of the letter from the plaintiff to the defendant requesting to release the company's property documents held as collateral dated 05.12.2019. (Admitted by the defendant)
Ex.P12	The photocopy of the reply letter from the defendant to the plaintiff requesting to provide FDR for the concession granted for release of property documents dated 17.12.2019. (Admitted by the defendant)
Ex.P13	The photocopy of the letter from the plaintiff to the defendant requesting to release the plaintiff



<i>Exhibits</i>	<i>Documents</i>
	company's property documents held as collateral dated 18.12.2019. (The learned counsel for the defendant has objected to mark on the ground that it is a photocopy document and agreed to mark subject to proof and relevancy)
Ex.P14	The photocopy of the letter from the defendant stating No objection regarding taking over by ICICI bank dated 31.12.2019. (Admitted by the defendant)
Ex.P15	The photocopy of the letter from the defendant to ICICI bank regarding release of 2 out of 4 title deeds dated 07.01.2020. (Admitted by the defendant)
Ex.P16	The photocopy of the letter from the defendant to the plaintiff regarding refund of concessions dated 28.01.2020. (The learned counsel for the defendant has admitted the execution and denied the date of receipt.)
Ex.P17	The photocopy of the letter from the plaintiff to the defendant regarding release of rest of the 2 properties dated 29.01.2020. (Admitted by the defendant)
Ex.P18	The photocopy of the letter from the plaintiff to the defendant regarding release of rest of the 2 properties dated 04.02.2020. (Admitted by the defendant)
Ex.P19	The photocopy of the letter dated 19.02.2020 from the plaintiff to the defendant regarding improper recovery & release of the two properties and canceling the existing mortgage of the four properties dated 07.02.2020. (Learned counsel for



<i>Exhibits</i>	<i>Documents</i>
	the defendant has objected to mark but agreed to mark, subject to proof and relevancy)
Ex.P20	The photocopy of the reply letter from the defendant to the plaintiffs letter dated 07.02.2019. (Admitted by the defendant)
Ex.P21	The photocopy of the letter from the plaintiff to the defendant's compliance office regarding lifting of lien over deposits to the extent of Rs.32,71,412/- dated 07.05.2020. (Learned counsel for the defendant has objected to mark and agreed to mark, subject to proof and relevancy)
Ex.P22	The photocopy of the reply letter received through email from the defendant to the plaintiff for email dated 14.05.2020. (Admitted by the defendant)
Ex.P23	The photocopy of the reply letter by the defendant to the plaintiff for letters dated 07.05.2020 and 14.05.2020 sent on 04.07.2020. (Admitted by the defendant)
Ex.P24	The photocopy of the reply letter from the defendant to the plaintiff dated 09.07.2020. (Admitted by the defendant)
Ex.P25	The photocopy of the complaint filed by the plaintiff against the defendant to the banking ombudsman dated 26.10.2020. (Admitted by the defendant)
Ex.P26	The printout of the email from Reserve Bank of India to the plaintiff regarding acknowledgment of the complaint dated 05.11.2020. (Admitted by the defendant)
Ex.P27	The printout of the email from the plaintiff to



<i>Exhibits</i>	<i>Documents</i>
	Reserve Bank of India regarding status of the complaint dated 02.01.2021. (Admitted by the defendant)
Ex.P28	The printout of the email regarding rejection of the complaint from Banking ombudsman to the plaintiff dated 22.04.2021. (Admitted by the defendant)
Ex.P29	The office copy of the application No.PIMS4 of 2022 filed before Tamil Nadu State Legal Services Authority dated 04.02.2022. (Admitted by the defendant)
Ex.P30	The original Non - Starter Report issued by Tamil Nadu State Legal Services Authority. (Admitted by the defendant)
Ex.P31	The printout of the certificate of Incorporation of plaintiff company dated 25.03.2022. (Admitted by the defendant) (65B affidavit is filed for Ex.P2, Ex.P26, Ex.P27, Ex.P28 and Ex.P31)

Documents exhibited by the defendant:

<i>Exhibits</i>	<i>Documents</i>
Ex.D1	The copy of the letter dated 12.07.2019.
Ex.D2	The copy of the communication dated 27.02.2020.
Ex.D3	The photocopy of the sanction letter for renewal dated 27.05.2019. (The counsel for the plaintiff has agreed to mark this document)



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SENTHILKUMAR RAMAMOORTHY J.

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Pre-delivery judgment in
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