

ORDER SHEET

IN THE HIGH COURT AT CALCUTTA  
COMMERCIAL DIVISION  
ORIGINAL SIDE

CS-COM/248/2024  
[Old No. CS/49/2021]

OVERSURE ENTERPRISES PRIVATE LIMITED  
VS  
MR. DEEPAK AGARWAL

BEFORE:

The Hon'ble JUSTICE KRISHNA RAO

Date : August 18, 2025.

Appearance:

Mr. Shailendra Jain, Adv.

Mrs. Swati Agarwal, Adv.

... for the plaintiff

1. The plaintiff has filed the present suit praying for decree for a sum of ₹31,00,000/- along with interest at the rate of 18 % per annum.
2. The plaintiff is a private limited company and carrying the business of finance as well as investment in share and securities. The defendant had approached the plaintiff seeking a loan amount of ₹25,00,000/- and represented the plaintiff that the said loan was required for a short term period for the smooth operation of the business of the defendant. As per the request of the defendant, the plaintiff has transferred an amount of ₹25,00,000/- by way of RTGS from UCO Bank in the name of the defendant and the same was duly received by the defendant. The defendant has acknowledged the said amount of ₹25,00,000/- by a communication which is marked as Exhibit-F. In the said acknowledgement, the defendant stated that he had received the amount of ₹25,00,000/- for a period of 120 days

and agreed to pay interest at the rate of 12% per annum. After the receipt of the said amount, the defendant time to time has paid interest to the plaintiff which appears in the TDS certificates submitted by the plaintiff which have been marked as Exhibit-G collectively. The defendant has paid interest to the plaintiff till the month of December, 2018 and thereafter, the defendant failed to pay interest and to return the principal amount. Subsequently, the defendant issued a cheque of ₹25,00,000/- but the defendant had requested the plaintiff not to present the said cheque and after taking back the said cheque, another cheque was issued for a sum of ₹25,00,000/- dated 1<sup>st</sup> December, 2019. The plaintiff has presented the said cheque for encashment but the same was returned with the endorsement "Fund Insufficient". After return of the said cheque, the plaintiff has issued notices to the defendant but in spite of receipt of notices, the defendant has not paid the amount and accordingly, the plaintiff has filed the present suit for recovery of the said amount.

3. In order to prove the case of the plaintiff, the plaintiff has examined one witness, namely, Arun Kumar Lackar and during his examination, documents are marked as Exhibit-A to Exhibit-O. From Exhibit-E which is the bank statement of the plaintiff it appears that on 22<sup>nd</sup> June, 2016 an amount of ₹25,00,000/- was transferred by way of RTGS in the account of the defendant. By Exhibit-F the defendant has admitted that he has received the amount of ₹25,00,000/- and also assured that he will pay the interest 12% per annum. The TDS document and the other bank statement show that

after receipt of the said amount, the defendant has paid interest for some time and subsequently, the defendant failed to pay the interest or to return the principal amount. Subsequently, the defendant has issued a cheque of ₹25,00,000/- dated 1<sup>st</sup> December, 2019 being Annexure-H but the same was also dishonoured with the endorsement "Fund Insufficient". The plaintiff has issued notice upon the defendant but in spite of receipt of notice, the defendant has neither paid interest nor has returned the principal amount.

4. Considering the above, this Court finds that the plaintiff has proved the case and is entitled to get an amount of ₹25,00,000 along with interest at the rate 12% per annum.
5. The defendant is directed to pay an amount of ₹25,00,000/- to the plaintiff along with interest at the rate of Rs.12 % per annum from 1<sup>st</sup> January, 2019 till the realization of the total amount.
6. By an order dated 5<sup>th</sup> July, 2023 this Court restrained the defendant from operating its bank account bearing nos. 502000026207971 and 502000015774641 maintained with HDFC Bank, Judges Bungalow Road, Vastrapur, Ahmedabad 380015 or any other account operated against the defendant's Permanent Account Number corresponding to his TAN AHMS 28276D without leaving a balance of ₹25,00,000 and the said order shall continue till the payment as directed above.
7. CS-COM/248/2024 (Old No. CS/49/2021) is disposed of. Decree be drawn accordingly.

(KRISHNA RAO, J.)