

IN THE COURT OF DISTRICT MUNSIF, GUDIYATTAM,
VELLORE DISTRICT.

**Present : Thiru.A.Chellapandian, B.Com., L.L.M.,
District Munsif, Gudiyattam.**

Monday, the 16th day of March 2020

O.S.No.1/2018

Venkatathiri

..Plaintiff

//VERSUS//

D.Lakshmanan

..Defendant

This suit is coming on 07.03.2020 before me for final hearing in the presence of Thiru.G.Jayachandran, advocate for the Plaintiff, Thiru.N.Kubendran, advocate for the Defendant, hence upon having stood over for consideration, this court delivered the following:

JUDGEMENT

Suit for directing the defendant to pay the suit amount of Rs.72,800/- to the plaintiff with the future interest at the rate of 24% p.a. and directing the defendant to pay the cost of the suit.

2. Plaintiff submits that on 07.02.2016, the defendant herein obtained a loan for a sum of Rs.50,000/- from the plaintiff agreeing to repay the same on demand with interest at the rate of 24% per annum. The plaintiff executed a promissory note on the same day for the said sum in favour of the plaintiff. Plaintiff submits that the defendant has not paid the amounts due inspite of

repeated demands and legal notice dated 16.10.2017 and the defendant received the acknowledgement card on 21.10.2017. The defendant did not give reply to the said notice and did not pay the amount. Defendant is earning a sum of Rs.20,000/- per month and having immovable properties worth about Rs.10 lakhs and hence not entitled to benefits 31/76, 4/78, 40/79, 13/80 and 50/82 Under Tamil Nadu Debt Relief Act.

3.After receipt of summon served, the defendant called absent and set exparte.

4. Issue:-

1.Whether the plaintiff is entitled to the suit claim as prayed for?

5.Issue No.1 :-

Heard the plaintiff side. The plaintiff has been examined himself as PW1 through his proof affidavit and Ex A1 to A3 were marked. On perusal of exhibit A1 to A3, it is found that the defendant had executed a promissory note under Ex.A1 in favour of the plaintiff for the loan amount of Rs.50,000/- in the presence of witnesses. Though the plaintiff demanded the defendant orally to repay the loan amount with interest, for that the defendant had not respond the same. Further the defendant is earning a sum of Rs.20,000/- per month and having immovable properties worth about more than Rs.10 lakhs thereby he is not entitle to get any relief under Tamil Nadu Debt Relief Act. So, the plaintiff sent a legal notice under Ex.A2 dated 16.10.2017, to repay the loan amount with interest,

Duly served postal Acknowledgement card dated 21.01.2017 marked as Ex.A3. Hence the plaintiff filed the suit and even receipt of summon the defendant did not come forward to deny the case of the plaintiff. In such circumstances, the plaintiff has proved his claim by adducing his oral and documentary evidence with respect of the execution of promissory note and passing consideration. In the absence of the defendant to contest the case, this court comes to conclusion that the plaintiff is entitled to the suit claim and this court is inclined to grant decree in favour of the plaintiff as prayed for. As far as the interest of 24% claimed is too high. This court wants to reduce it from 12% to 9% and thus the issue is answered accordingly.

In the result, this suit is partly decreed with cost.

The defendant is Ordered to pay a sum of Rs.72,800/- to the plaintiff together with the interest on the principal amount of Rs.50,000/- at 9% p.a. from the date of filing the suit till this date and thereafter interest at 6% p.a. till the date of realization in full.

Dictated to the Typist, typed by her directly, corrected and pronounced by me in the Open Court, this day the 16th day of March 2020.

Sd/- A.Chellapandian
District Munsif,
Gudiyattam.

List of witness on the side of the plaintiff:-

PW1 Venkatathiri (Proof Affidavit)

PW2 Boobalan

PW3 Thangaraj

List of Exhibits on the side of the Plaintiff:-

- Ex A1 07.02.2016 : Original promissory note executed by the defendant in favour of the plaintiff for Rs.50,000/-
- Ex A2 16.10.2017 : Office copy of the legal notice send to the defendant
- Ex.A3 21.10.2017 : Postal Acknowledgement Card

List of witnesses and exhibits on the side of the defendant:- NIL.

Sd/- A.Chellapandian
District Munsif,
Gudiyattam.