

IN THE COURT OF THE MUNSIFF OF TIRUR  
PRESENT: Sri. JANKISH NARAYANAN, B.Com., LL.B., LL.M., MUNSIFF

Saturday, the 26<sup>th</sup> day of October, 2019  
the 4<sup>th</sup> day of Karthika, 1941

ORIGINAL SUIT No. 50 OF 2018

Between:

Sree Gokulam Chit & Finance Co.(P) Ltd.,  
Sree Gokulam Towers, No.66, Old No. 356,  
Arcot Road, Kodambakkam, Chennai-600 024.  
Rep. By its Power of Attorney holder;  
Jithesh kumar.T.A., Deputy Manager,.

Plaintiff

And:

1. Faizal Rahiman.K., 43 years, S/o Abdul Rahman.K.,
2. Junais Rahiman.K., 36 years, S/o Abdul Rahman.K.,
3. Athika.T.P., 39 years, W/o Faizal Rahman.K.,  
(All are residing at Kanmally House, Thanalur amsom  
Areekkad desom, Pomundam.P.O., Tirur Taluk.  
PIN 676 106).

Defendants

This suit coming on 23-10-2019 for final hearing before me in the presence of Sri. S.Hariharan and Sri.Kamarudheen.P., Advocates for the plaintiff and of Sri.P.Santhosh kumar, Advocate for D2 and the name of D1 & D3 called absent and set exparte, and having stood over to this day for consideration, the court delivered the following;

### J U D G M E N T

The suit is one for Money.

2. **The plaint averments in brief is as follows:-**Plaintiff is a firm by name Sree Gokulam Chit and Finance Pvt Ltd. Firm is doing the business of chit. The 1<sup>st</sup> defendant is a subscriber of chit No. G2J 0738/KDM/20 for sale value of Rs. 10,00,000/- run by the plaintiff. The term of said chit was from the 14.04.2011 to 14.11.2012. The 1<sup>st</sup> defendant prized the chit and received a cheque of Rs. 7,49,900/- drawn on the Federal Bank, Ernakulam North Branch, dated 10.09.2011. Defendants No.1 to 3 have entered into an agreement, dated 10.09.2011 by acknowledging the receipt of Rs. 7,49,900/- (Rupees Seven Lakhs Forty Nine Thousand and Nine Hundred only) for the prized chits of Rs. 10,00,000/- by way of the above cheque. The defendants are jointly and severally liable to repay the said amount with interest @ 18 % per month. 2<sup>nd</sup> defendant handed over his original title deed bearing No. 277/2010 of SRO Tirur with intention to create an equitable mortgage in favour of the plaintiff as a security for the liability in respect of the above chit. Defendants committed default in timely repayment of chits subscribed. The amount due to the plaintiff including interest as on date of suit is calculates as Rs. 7,53,954/-. Hence, the suit.

3. On presentation of the plaint, summonses were issued to the defendants. D2 appeared before Court. But he did not file Written Statement. D1 and D3 are opted to remain exparte.

4. Points that arise for consideration:-

I. Whether the plaintiff is entitled to realise an amount of Rs. 7,53,954/- (Rupees Seven Lakh Fifty Three Thousand Nine Hundred and Fifty Four only) from the defendants, as prayed for?

II. Relief and cost?

5. Plaintiff filed proof affidavit in lieu of his examination in chief. Exbt. A1 to A7 are marked on the side of the plaintiff.

6. Heard the counsel for the plaintiff.

7. **Points No.I and II:-** These points are interconnected and therefore, discussed together. Plaintiff is a firm by name Sree Gokulam Chit and Finance Pvt Ltd. Exbt. A2 is the Resolution passed by Board of Directors, dated, 08.06.2016. The 1<sup>st</sup> defendant is the subscriber of chit No. G2J 0738/KDM/20 for sale value of Rs. 10,00,000/- run by the plaintiff. He prized the chit and received an amount of Rs. 7,49,900/-. Defendants No.1 and 2 have executed Exbt. A5 agreement by acknowledging the receipt of said amount of Rs.7,49,900/-. 2<sup>nd</sup> defendant has mortgaged his Exbt. A1 title deed with the plaintiff's firm. Ext A3 is the Memorandum of the deposit of title deed, dated 10.09.2011. The defendants are jointly and severally liable to repay the said amount with interest @ 18 % per month. Defendants committed default in timely repayment of chits subscribed. Statement of Account of Chit No.G2J/0738/KDM/20 is marked as Exbt. A6. Ext. A7 is the Tax Receipt, dated 17.06.2011. The amount due to the plaintiff including interest as on date of suit is calculated as Rs.772,090/-. Plaintiff adduced the evidence in tune with the plaint. Since D2 did not file written statement and D1 and D3 are opted to remain exparte, the evidence adduced by the plaintiff remained unchallenged. I find no reason to disbelieve PW1. Therefore, I am satisfied that the plaintiff has proved his case by adducing cogent and reliable evidence. Hence, the plaintiff is entitled to a decree as prayed for.

In the result, the suit is decreed as follows:-

1. The defendants are directed to pay an amount of Rs.7,53,954/- (Rupees Seven Lakh Fifty Three Thousand Nine Hundred and Fifty Four only) with interest @ 18% per annum thereon from the date of suit till realization, to the plaintiff.

2. Plaintiff is entitled to realise the costs of the suit from the defendants.

(Dictated to the Confidential Assistant, transcribed by her, corrected by me and pronounced in open court, this the 26<sup>th</sup> day of October, 2019)

**MUNSIFF.**

Appendix:

Plaintiff's witness:

PW1 - Jithesh kumar.T.A.(Chief affidavit filed).

Plaintiff's Exhibits:

- A1 - Certified copy of Jenm Assignment Deed dated 8-1-2010.
- A2 - Resolution passed by Board of Directors, dated, 08.06.2016.
- A3 - Certified copy of Memorandum of the deposit of title deeds, dated 10.09.2011.
- A4 - Certified copy of Memorandum of the deposit of title deeds, dated 10.09.2011.
- A5 - Certified copy of agreement.
- A6 - Statement of Account of Chit No.G2J/0738/KDM/20.
- A7 - Certified copy of Tax Receipt, dated 17.06.2011.

Defendant's witness and exhibits: Nil.

**MUNSIFF.**