

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

Monday, the 30th day of September, 2019
the 8th day of Aswina, 1941

IN ORIGINAL SUIT No. 51 OF 2018

Between:

Sree Gokulam Chits & 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. Junais Rahiman.K., 36 years, S/o Abdul Rahman.K,
 2. Faizal Rahiman.K., 43 years, S/o Abdul Rahman.K,
(Both are residing at Kanmally House, Thanalur amsom
Areekkad desom, P.O.Ponmundam, Tirur Taluk)
- } Defendants

This suit coming on 27-9-2019 for final hearing before me in the presence of Sri.S.Hariharan, Advocate for the plaintiff and of Sri.P.Santhoshkumar., Advocate for D1, and D2 being called absent and set exparte, and having stood over to this day for consideration, the court delivered the following;

JUDGMENT

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 which is doing the business of chit. The 1st defendant is a subscriber of chit No. G2J 0739/KDM/2007 for

sale value of Rs. 10,00,000/-. The term of said chit was from the 14.04.2011 to 14.04.2012. The 1st 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 and 2 have entered into an agreement, dated 10.09.2011 by acknowledging the receipt of Rs. 7,49,900/- for the prize chits of Rs. 10,00,000/- by way of above cheque. The defendants are jointly and severally liable to repay the said amount with interest @ 18 % per month. 2nd 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. 772090/-. Hence, the suit.

3. On presentation of the plaint, summonses were issued to the defendants. *D1 appeared before the Court. But he did not file written statement. D2 is opted to remain exparte. Then the suit is proceeded under Order VIII and Rule 10 CPC.*

4. Points that arise for consideration:-

- I. Whether the plaintiff is entitled to realise an amount of Rs.7,72,090/- (Rupees Seven Lakhs Seventy Two Thousand and Ninety only) from the defendant, 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 the Board of Directors, dated, 08.06.2016. The 1st defendant is the subscriber of chit No.

G2J 0739/KDM/2007 for sale value of Rs. 10,00,000/-. 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/-. 2nd 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/0739/KDM/07, dated 10.09.2011 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 D1 *did not file written statement and D2 is 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. Plaintiff is entitled to realise an amount of Rs. 7,72,090/- (Rupees Seven Lakh Seventy Two Thousand and Ninety only) with interest at the rate of 18 % per annum from the date of suit till the realization from the defendants and their assets.
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 30th day of September, 2019).

MUNSIFF.

AppendixPlaintiff's witness

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

Plaintiff's Exhibits:

A1 - Jenm Assignment Deed Doc. No.227/2010 dated 8-1-2010.

A2 - Resolution passed by the Board of Directors, dated, 08.06.2016.

A3 - Memorandum of the deposit of title deed, dated 10.09.2011.

A4 - Memorandum of the deposit of title deed, dated 10.09.2011.

A5 - Certified copy of agreement dated 10-9-2011

A6 - Statement of Account of Chit No.G2J/0739/KDM/07, dated
10.09.2011

A7 - Tax Receipt, dated 17.06.2011.

Defendant's witness and exhibits: Nil.

MUNSIFF.