

C.S.No.829 of 2016

KRISHNAN RAMASAMY, J.,

This is a suit pertaining to the year, 2016. After the constitution of this Commercial Division with effect from 01.01.2018, the suit was transferred to the Commercial Division and is listed today for determination of jurisdiction.

2. The present suit has been filed to direct the defendants to pay to the plaintiff a sum of Rs.2,21,74,920/- with interest at the rate of 12% per annum on Rs.2,21,74,920/- from the date of the plaint till realization. Therefore, the learned counsel appearing for the plaintiff would submit that the present dispute arose out of the Rupee Loan Facility availed by the defendants from the plaintiff and other related agreements entered into amongst the parties, and therefore, according to the learned counsel for the plaintiff, the dispute involved herein is a commercial dispute as defined under Section 2 (1) (c) (i) of the Commercial Courts, Commercial Division and Commercial Appellate Division of High Courts Act, 2015, which reads as follows:-

"(i) Ordinary transactions of merchants, bankers, financiers and traders such as those relating to mercantile documents, including enforcement and interpretation of such documents"

3. This Court on perusal of the plaint and in the light of the aforesaid submission made, is of the view that the present dispute comes within the meaning of Section 2(1)(c)(i) of the Commercial Courts, Commercial Division and Commercial Appellate Division of High Courts Act, 2015. Hence, this Court assumes jurisdiction to hear the suit. Accordingly, the suit is taken on file.

Krishnan Ramasamy,J.,

4. The learned counsel appearing for the defendants have already filed written statement before determining the jurisdiction. Therefore, the same is taken on record.

5. In the meantime, the learned counsels appearing for both sides are directed to file complete the inspection of documents and file an affidavit of admission of denial of documents as per the Act.

6. Post the matter on 22.08.2019.

08.08.2019

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