

(5/1)

**DECREE IN ORIGINAL SUIT
IN THE COURT OF THE III SENIOR CIVIL JUDGE, CITY CIVIL COURT, AT
SECUNDERABAD.**

DATED THIS THE 06th DAY OF SEPTEMBER, 2019

**PRESENT: SRI D. Durga Prasad, ,
III SENIOR CIVIL JUDGE**

OS. NO. 191 OF 2018

Between:

M/s.Silver Oak Realty Formally
known as M/S Mehta & Modi Homes)
Represented by its Managing Partner
Sri Soham Mods, having its office
at 5-4-167/3 & 4 11 Floor, Soham
Mansion, M.G.Road,Secunderabad

...PLAINTIFF

AND

AND

The Relationship Manager
Religare Finvest Ltd. Flat No.401,
2od Floor, G.S.Chambers, Nagarjuna Circle
Panjagutta, Hyderabad-34.

ALSO AT:

The Manager Religare Finvest Ltd
A-3/4/5, Tower-A, 5th Floor,Noida, U.P.-201301.

ALSO AT

The Manager Religare Finvest Ltd.
2ND Floor, Rajlok Building, 24 Nehru Place,
New DELHI-110019.

...DEFENDANT

CLAIM:

The suit is filed by the Plaintiffs under Section 26 and Order 7 Rule 1 and 2 of CPC for recovery of Money, directing the defendant to pay a sum of Rs. 3,19,795/-, together with future interest at the rate of 18% per annum from the date of suit till the date of realization and for cost.

VALUATION:

The suit is valued at Rs. 3,19,795/- on which a Court fee of Rs. 5,626/- is paid under section 20 of APCF and SV Act.

CAUSE OF ACTION:

The Cause of action for the suit arose on 13-06-2012 the date of sanctioning of the loan, and all such dates when the TDS was paid by the plaintiff on behalf of the defendant on 05-04-2016 the date of closure letter of the said loan and on 05-03-2018 when the plaintiff got issued a notice through its counsel and on all such dates when the TDS on EMI was not reimbursed.

**PLAINT PRESENTED ON: 30-12-2017
PLAINT NUMBERED ON: 08-01-2018**

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This suit coming before me for final hearing in the presence of **Sri. C.Bala Gopal, Advocate** for the plaintiff and defendant set Ex parte, and the matter having been heard and stood over for consideration today, this Court this doth order and Decree:-

DECREE

That suit is decreed with cost for Rs.3,19,795/- with interest @12% per annum against the defendant from the date of suit till the date realization.

The defendants is directed to pay some of Rs. 14,025/- to the Plaintiff towards costs.

Given under my hand and seal of this Court on this the 06th day of September, 2019.

III SENIOR CIVIL JUDGE,
CITY CIVIL COURT, SECUNDERABAD.

		FOR PLAINTIFF		FOR DEFENDANT
		Cost memo filed	Exparte	
1. Stamp on Plaint	Rs.	5,626-00	Rs.	---
2. Stamp of Vakalat	Rs.	2-00	Rs.	---
3. Advocate Fee	Rs.	5,647-00	Rs.	---
4. Service of process	Rs.	150-00	Rs.	---
5. Fee of prepration	Rs.	100-00		
5. Paper Publication	Rs.	2,500-00		
TOTAL	Rs.	14,025-00		---

MEMO OF COST

III SENIOR CIVIL JUDGE
CITY CIVIL COURT, SECUNDERABAD

IN THE COURT OF THE JUDGE
CHIEF JUSTICE, C.C. SEC. BAD
That the parties are directed to take return of the documents since the documents will be destroyed after three years from the date of disposal.

PHOTO COPY SECTION

PCA.No. 2602/2007

Presented on 30.6.2007

C.F. Called on 27.2.2007

Charges Deposited on 18.7.2007

Receipt No. 137/2007

Made Ready on 13.7.2007

Copy Delivered on

C.Superintendent



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SUPERINTENDENT

CERTIFIED TO BE TRUE PHOTO COPY

(9/2)

IN THE COURT OF THE III SENIOR CIVIL JUDGE,
CITY CIVIL COURT, AT SECUNDERABAD.

DATED THIS, THE 06th DAY OF SEPTEMBER, 2019

PRESENT: SRI D.Durga Prasad.
III SENIOR CIVIL JUDGE

O.S.NO. 191 OF 2018

Between:

M/s.Silver Oak Realty Formally
known as M/S Mehta & Modi Homes)
Represented by its Managing Partner
Sri Soham Mods, having its office
at 5-4-167/3 & 4.11 Floor, Soham
Mansion, M.G.Road,Secunderabad

--Plaintiff.

AND

The Relationship Manager
Religare Finvest Ltd. Flat No.401,
2nd Floor, G.S.Chambers, Nagarjuna Circle
Panjagutta, Hyderabad-34.

ALSO AT:

The Manager Religare Finvest Ltd
A-3/4/5, Tower-A, 5th Floor,Noida, U.P.-201301.

ALSO AT

The Manager Religare Finvest Ltd.
2ND Floor, Rajlok Building, 24 Nehru Place,
New DELHI-110019.

...Defendant

This suit coming before me for final hearing in the presence of C.Balagopal, **Advocates** for the plaintiff and defendant set exparte and the matter having been heard and stood over for consideration today, this Court delivered the following:-

// J U D G M E N T //

1. This suit is filed Under Section 26 Read with Order VII Rules 1 & 2 of Civil Procedure Code for recovery of amount Rs.3,19,795/- with 18% interest per annum.
2. The plaintiff submitted that, the Plaintiff Submits that it has approached the defendant for a sanction of loan of Rs.90 lakhs which was repayable in monthly EMI. The defendant sanctioned the loan after due processing under a loan account bearing number XMOBPA00048078 was allotted to the plaintiff. The monthly EMI of Rs.2,28,541/- was payable every month for a period of 60 months.



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3. The Plaintiff Submit that the said loan was sanctioned and the plaintiff was regular in the payment of EMI every month. The EMI also attracted deduction of TDS. The plaintiff paid the entire EMI regularly and also paid the TDS on behalf of the defendant to the income tax authority. The plaintiff furnished the relevant TDS certificate to the defendant to show, that the payment of TDS paid by the plaintiff on behalf of the defendant.

4. The plaintiff submit that he has not paid all the EMIs every month without deducting the TDS. Thus the plaintiff has paid the TDS on behalf of the defend which is payable by the defendant. The total amount of TDS in Respect of the said transaction is Ra.7,46,330/- out of which Rs 4,26,535/- has been reimbursed by the defendant and the balance of R.3,19,795/- is payable by the defendant to the plaintiff. This is for the Period 2012 - 2013, 2013-2014, 2014-2015, 2015-2016, The plaintiff has been repeatedly requesting the defendant through letters on various dates for the repayment of TDS amount paid on behalf of the defendant by the plaintiff, but the defendant has failed to refund the amount nor replied to the various letters that the plaintiff had addressed to the defendant in this regard. The loan was closed on on 05.04.2016. The defendant had also issued a letter of closure. The Plaintiff Submit that it got a notice issued to the defendant through its counsel on 5-03-2018 which was received by the defendant at their New Delhi office, but the defendant failed the same. The plaintiff has not filed any suit for similar relief in this Honble Court or any other court against the defendant . Hence this suit.

5. In this case, summons to the defendant are returned as left. Hence publication was ordered and complied. Hence the defendant is set ex-parte.

6. In the plaintiff's side exparte evidence, PW.1 by name K. Sathyanarayana was examined. He produced Exs.A1 to A7.

7. Heard plaintiff's side and perused the record.



A handwritten signature in black ink, consisting of a stylized 'K' followed by a loop.

8. Now the point is whether the plaintiff is entitled to recover suit claim amount from the defendant if so, what is the rate of interest that can be granted?

9. PW1 apart from oral evidence which is reiteration of plaint averments, also relied on document evidence namely Ex.A1 is the reimbursement certificate dt. 01-02-2018, Ex.A2 is the No dues letter. dt. 13-04-2016, Ex.A3 is the legal notice dt. 05-03-2018, Ex.A4 is the postal return covers, Ex.A5 is the postal acknowledgement, Ex.A6 is the authorization letter, Ex.A7 is the statement of account. The documents vide Ex.A1 to A7 with oral evidence is unchallenged and the unchallenged evidence of PW1 proves the claim of plaintiff.

10. RATE OF INTEREST:- In this case plaintiff did claimed rate of interest at the rate of 18% per annum Defendant did not deny their liability to pay such rate of interest. Basing on market trend and pending litigation the court considered that 12% pa rate is not usurious and not excessive in the present day, commercial market trend and as it is commercial transaction. Hence same rate being granted for pendentelite period also.

11. In the result:- The suit is decreed with costs for Rs. 3,19,795/- with interest of 12% per annum against the defendant from the date of suit till the date of realization.

Dictated to the Personal Assistant, transcribed by her, corrected and pronounced by me in the open Court on this the day of 2019.


III SENIOR CIVIL JUDGE,
CITY CIVIL COURT, SECUNDERABAD.

APPENDIX OF EVIDENCE
WITNESSES EXAMINED

ON BEHALF OF THE PLAINTIFF:

PW1 : K. Sathyanarayana

ON BEHALF OF THE DEFENDANTS:

- NONE -



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EXHIBITS MARKED

ON BEHALF OF THE PLAINTIFF:

- Ex.A1 is the reimbursement certificate dt. 01-02-2018
Ex.A2 is the No dues letter. dt. 13-04-2016
Ex.A3 is the legal notice dt. 05-03-2018.
Ex.A4 is the postal return covers
Ex.A5 is the postal acknowledgement
Ex.A6 is the authorization letter.
Ex.A7 is the statement of account.

ON BEHALF OF THE DEFENDANTS:
- NIL -

III SENIOR CIVIL JUDGE,
CITY CIVIL COURT, SECUNDERABAD.

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C. Bal Gopal

IN THE COURT OF THE JUDGE
CHIEF JUDGE: C.C.C. SEC. BAD
PHOTO COPY SECTION
PCA No. 2602/2024
Presented on 30.4.2024
C.F. Called on 8.7.2024
Charges Deposited on 18.7.24
Receipt No. 137/2024
Made Ready on 13.7.2024
Copy Delivered on 13.7.2024

C. Superintendent