

In Re: Kannusawmi Pillai

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Court : Chennai

Decided On : Nov-02-1910

Reported in : 9Ind.Cas.79

Judge : Krishnaswami Aiyar, J.

Appellant : In Re: Kannusawmi Pillai

Judgement :

1. It is said the plaintiff is the indorsee of a negotiable promissory-note. The note is not produced before me and I am not in a position to say that this statement is correct. Assuming, however, that the promissory-note is a negotiable instrument, two questions were raised before the Subordinate Judge (1) whether there was consideration for the note and (2) whether there was consideration for the transfer? The consideration for the note apparently pleaded was that there was a cash payment. The parties went into evidence and the Subordinate Judge has discredited the plaintiff's case of consideration for the note in the only form in which he set it up. On the second, question, also the Subordinate Judge finds that there was no consideration for the indorsement. The plaintiff, therefore, is not a holder in due course. These findings of the Subordinate Judge cannot be attacked in revision. There is no point of law raised in respect of these findings except that it is averred that as the promissory-note was a negotiable instrument, consideration should be presumed. But when the parties went into evidence and the Subordinate Judge saw reason to discredit the evidence as to the payment of consideration, I do not think it avails the petitioner anything to rely upon the presumption as

regards the consideration for the promissory-note.

2. I dismiss the petition.

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