

Naraln Chunder Dhur Vs. Cohen

Naraln Chunder Dhur Vs. Cohen

SooperKanoon Citation : sooperkanoon.com/857343

Court : Kolkata

Decided On : Feb-21-1884

Reported in : (1884)ILR10Cal565

Judge : Pigot, J.

Appellant : Naraln Chunder Dhur

Respondent : Cohen

Judgement :

Pigot, J.

1. The question is what was the rate prevailing in the market at the time the memorandum was prepared for what I may call sound business. The returns prepared by this gentleman are, as Mr. Delius states, records made by him at the time of what he knew, or believed he knew, to be the fact with regard to the market rate of such transactions. The facts which were then present to his mind were--(1) What within his knowledge buyers were willing to offer, and what within his knowledge the producers or sellers were asking. Along with that there was the further fact, the transactions which were actually entered into, and upon these classes of facts, all of which are facts, he compiled this record. Now, the market rate of any day is nothing more than a compilation of the result of various facts connected with the trade of that day, and what I desire to do in ascertaining the particular state of the market on any day, is not to cast on the Court the duty of

gathering rates from contracts and from them to strike for itself the market rate, but I desire to hold that when the Court has the advantage of having in evidence before it, a record of the rates made by a gentleman of intelligence and experience on that day, it should have that advantage, the advantage of having the rates made out in that way, in preference to computing the rate for itself. I, therefore, admit the quotations.

SooperKanoon - India's Premier Online Legal Search - sooperkanoon.com