

**117 IN THE HIGH COURT OF PUNJAB AND HARYANA AT CHANDIGARH**

Date of Decision: March 27, 2025
RSA No.2367 of 2022 (O&M)

Dr. Rajiv Grover**. . . . Appellant**

Vs.

Sumit Goel

. . . . RESPONDENT**CORAM: HON'BLE MR. JUSTICE DEEPAK GUPTA**

Present:- Ms. Dilpreet Kaur, Advocate for
Mr. H.S. Lalli, Advocate for the appellant.

DEEPAK GUPTA, J.

Suit for recovery filed by the plaintiff – Dr. Rajiv Grover (*appellant herein*) was dismissed by learned Civil Judge (Jr. Divn.), Gurugram, vide judgment dated 23.03.2016. Appeal filed by him was dismissed by the First Appellate Court of learned Addl. District Judge, Gurugram on 31.10.2019. Against these concurrent findings, plaintiff has approached this Court by way of present regular second appeal.

2.1 According to plaintiff, defendant was running business of sale and purchase of shares under the name and style of M/s Shree Parasram Holding Pvt. Ltd. at Naya Bazar, Gurugram, and had taken an amount of ₹25 lacs from him on different dates during May, 2008 to August, 2008 for investing the money in share market with the promise to multiply the money by sale & purchase of shares. Plaintiff has also given details as to how much interest, the defendant had agreed to pay on different installments of the amount as were paid to him. It was alleged that defendant later on did not return the amount along with up to date interest. With these submission, plaintiff sought for recovery of ₹25 lacs with interest.

2.2 Defendant opposed the claim by submitting that plaintiff was dealing in share business with the firm M/s Shree Parasram Holding Pvt. Ltd.

through its sub broker Om Parkash Gupta. Later on, defendant also became sub broker of this firm and plaintiff shifted his account with the defendant and started dealing with the firm Shree Parasram Holding Pvt. Ltd. through him (defendant). Plaintiff used to issue cheques of payment to purchase shares in favour of the firm M/s Shree Parasram Holding Pvt. Ltd. and thus, there was no privity of contract between the parties. Defendant denied to have ever availed any loan from the plaintiff. With these submissions, he prayed for dismissal of the suit.

2.3 Necessary issues were framed. Evidence produced by the parties was taken on record. The trial Court dismissed the suit and the Appellate Court affirmed the findings.

3. Assailing the concurrent findings, it is contended by learned counsel for the appellant that the payment was being made to the firm Shree Parasram Holding Pvt. Ltd. through defendant and as such, defendant-respondent cannot escape from his liability to pay the amount. Learned counsel further submits that evidence produced on record has not been correctly appreciated by the Courts below.

4. After perusing the paper book, this Court does not find any merit in the aforesaid contention.

5. As has been rightly observed by the Courts below, plaintiff-appellant not even sure, as to on which ground, he sought recovery of alleged amount of ₹25 lacs, inasmuch as on one hand, he asserted that the amount was given to the defendant on interest. Plaintiff even disclosed the amount allegedly settled between the parties, which was payable as interest on different installments. However, on the other hand, plaintiff claimed that he had given amount to the defendant for investing the same for purchasing shares. It has also been found by the Courts below that plaintiff failed to disclose or prove any source, through which he had arranged the funds. Though, during cross-examination, plaintiff asserted that he had taken ₹7 lacs from his wife and an amount of ₹3 lacs from his father, but none of them were examined to support this assertion. No account books were produced.

Though plaintiff was well aware that no money transaction beyond ₹20,000/- can be done in cash as admitted by him, but still the huge amount of ₹25 lacs was allegedly paid in cash, without any receipt.

6. In the aforesaid facts and circumstances, the Courts below have rightly concluded that plaintiff had failed to prove advancement of any amount to the defendant. This Court does not find any ground to disturb the concurrent findings of facts as recorded by the Courts below, as there is no illegality or perversity in the same. Holding the present appeal to be devoid of any merit, the same is hereby dismissed.

March 27, 2025

Sarita

(DEEPAK GUPTA)

JUDGE

Whether speaking/reasoned?

Yes/No

Whether reportable?

Yes/No