

SUIT FOR FORECLOSURE OF MORTGAGE

IN THE _____ COURT OF JUDICATURE AT _____

ORDINARY ORIGINAL CIVIL JURISDICTION

COMMERCIAL SUIT NO. _____ OF 20__ -

_____,)
_____, registered)
under the provisions of the Companies Act,))
1956/2013, having its registered office at)
_____))
_____))
_____) ...Plaintiff

Versus

1. _____,)
a Partnership Firm, registered)
under the provisions of Indian)
Partnership Act, 1932,)
having its registered office at)
_____))
_____))
2. _____,)
aged about ____ years, of _____)



Indian Inhabitant, residing at)
 _____)
 _____)
 3. _____,)
 aged about ____ years, of _____)
 Indian Inhabitant, residing at)
 _____)
 _____) ...Defendants

THE PLAINTIFF ABOVENAMED STATES AND SUBMITS AS UNDER:

1. The Plaintiff is a Non-Banking Finance Company, duly registered with the Reserve Bank of India and incorporated under the provisions of the Companies Act, 1956 /2013 having its registered office at the address mentioned in the cause title. The Plaintiff is engaged in the business of extending various types of financial facilities including loans and advances against payment of interest.

2. The Defendant No. 1 is a partnership firm registered under the Indian Partnership Act, 1932 having its registered office at the address mentioned in the cause title. Defendant No.1 is engaged in the business of manufacturing _____ and _____, from its plant situate at the suit property more particularly set out hereinafter. Defendant Nos. 2 and 3 are the Partners of Defendant No.1 and reside at their respective addresses as mentioned in the cause title. On or about _____, Defendant No. 1 ,

through Defendant Nos. 2 and 3, in its capacity as an owner of the suit property has created a mortgage by conditional sale in favour of the Plaintiff in respect of the suit property against the financial facility to be advanced by the Plaintiff to Defendant No. 1.

3. By way of the present Suit, the Plaintiff seeks foreclosure of the suit property and extinguishment of Defendant No.1's right to redeem the mortgage by conditional sale executed by Defendant No.1 in favour of the Plaintiff vide Mortgage Deed dated ____ owing to the continuing default of a sum aggregating to Rs.____ /- which was payable in instalments on or before ____ by Defendant No. 1. In view of continuing default of non payment of the principal amount and interest thereof, the Plaintiff under the Mortgage Deed dated _____ is entitled to become the absolute owner of the suit property.

4. The Defendant No. 1 through Defendant Nos. 2 and 3 vide an application dated ____ approached the Plaintiff with a proposal to grant Defendant No.1, a Term Loan Facility (herein after referred to as "**Loan Facility**") for an amount of Rs. ____ /-(Rupees _____ only) for the purpose of financing the Defendant No.1's business expansion whereby Defendant No.1 sought to increase its manufacturing capacity from ____ tons of ____ to ____ tons whereby its proposed revenue would increase from Rs.____ in ____ to Rs.____ in _____. The said expansion of the manufacturing capacity was to take place at Defendant No.1's existing plant situated at _____ . The said land admeasuring approximately ____ sq. mts., the building standing thereon consisting of built

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