

THE HON'BLE SRI JUSTICE U.DURGA PRASAD RAO
Crl.P.M.P.No.16588 of 2014 in Crl.P.No.6048 of 2013
and
Crl.P.No.6048 of 2013

Common Order:

Sri Mahesh Patil, CEO of the *defacto* complainant company and his counsel Sri Sreekanth Reddy Ambati are present. Accused and his counsel Sri N. Harinath are present.

Heard both sides and perused the petition.

On the report given by *defacto* complainant, the Police of Jubilee Hills P.S registered a case in FIR No.242 of 2013 for the offence under Sec.420 IPC against the accused on the allegations that the complainant company entered into an agreement dated 23.05.2011 with the accused who is the Managing Director of Tera Software Limited for executing the Software Project Works and ultimately the accused concern failed to honour the MOU and they committed fraud to a sum of Rs.2,28,54,895/-.

While-so, both parties submitted that they have resolved all their business disputes amicably, as per which the accused company agreed to pay an amount of Rs.85,65,113/- and as already paid Rs.28,55,113/- and balance amount of Rs.57,10,228/- was handed over by cheque to be deposited before the Deputy Labour Commissioner, Pune and in view of said understanding

between the parties, they may be permitted to compound the case and criminal proceedings may be quashed in the interest of justice.

In view of the above submission of the parties and having regard to the fact that the dispute relates to a contract and parties have amicably settled their disputes and no useful purpose will be served even if the investigation is allowed to continue and also following the decision of the Apex Court reported in ***Gian Singh vs. State of Punjab and another***^[1], this petition is allowed, permission is accorded and compromise is recorded in terms of accompanying compromise petition filed by the parties and consequently, the proceedings in FIR No.242 of 2013 of Jubilee Hills P.S are hereby quashed.

In the result, both the petitions are accordingly disposed of.

As a sequel, miscellaneous petitions pending, if any, shall stand closed.

U.DURGA PRASAD RAO, J

Date: 12.02.2015

scs

^[1] (2012) 10 SCC 303