

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

OLR No. 7 of 2014
in CP No. 226 of 1999

Date of decision : 20.1.2015

In the matter of M/s Punjab Wireless Systems Limited (In liquidation)

Coram: Hon'ble Mr. Justice Rajesh Bindal

Present: Mr. Saurabh Arora, Advocate with Assistant Official liquidator.
Mr. Sumeet Goel, Advocate, for CBI.
Mr. V. M. Gupta, Advocate, for PSIDC.
Mr. Manish Jain and Mr. Gaurav Mohunta, Advocates,
for Ajay Vir Sehgal.

Rajesh Bindal, J.

The prayer in the application filed by the Official Liquidator is for grant of direction/ permission for compounding of offence against Ajay Vir Sehgal subject to making good the loss caused to the company in liquidation.

It is a case in which Ajay Vir Sehgal, an employee of the Punjab Wireless Systems Limited, the company in liquidation, was found guilty of the offences under Sections 420 and 120-B IPC in FIR No. RC (5) A 2002/ACU-V registered by CBI and was convicted by the Court to undergo rigorous imprisonment for two years and to pay a fine of ₹ 5,000/- vide judgment dated 19.3.2009. Initially FIR No. 243 dated 4.3.2001 was registered at Police Station Mohali.

As there was large scale fraud in the company, the matter went up to Hon'ble the Supreme Court in SLP No. 583 of 2002. Hon'ble the Supreme Court vide order dated 9.5.2002 directed that the investigation of the case be transferred to CBI as a result of which FIR No. RC (5) A 2002/ACU-V, New Delhi was registered on 26.9.2002. The challan was submitted in CBI Court at Patiala. Charges were framed against accused Ajay Vir Sehgal on 26.5.2005 under Sections 420 and 120-B IPC. Vide judgment dated 19.3.2009 Ajay Vir Sehgal was convicted and sentenced to undergo rigorous imprisonment for two years and to pay fine of ₹ 5000/-.

The judgment of the Trial Court convicting Ajay Vir Sehgal was challenged by him in appeal. Thereafter, he moved CP No. 110 of 2009 before this Court seeking permission for compounding of the offences. The same was withdrawn by Ajay Vir Sehgal vide order dated 8.10.2010 to take up all the points raised in the petition before the Appellate Court. An application was filed before the Appellate Court for compounding of the offences. Notice therein was issued to the official liquidator. The order dated 6.2.2014 passed by the CBI Court at Patiala shows that the matter was adjourned to get the permission of the Company Court. It is thereafter that the present application has been filed by the official liquidator seeking direction/ permission for compounding of the offence.

Learned counsel for the Official Liquidator seeks permission to withdraw the present application while referring to the fact that the official liquidator is not the aggrieved party against the conviction of Ajay Vir Sehgal to seek compounding of the offence committed by that accused, who had already been convicted by the Trial Court and whose appeal is pending before the Lower Appellate Court.

Dismissed as withdrawn.

20.1.2015
vs

(Rajesh Bindal)
Judge