$~22

* **IN THE HIGH COURT OF DELHI AT NEW DELHI**

\+ W.P.(CRL) 222/2015

PUSHP RAJ SINGH & ORS ..... Petitioners

Through :Mr. K.K. Manan, Sr. Advocate with Mr. Ankush Narang, Mr. Rupinder Pal Singh, Mr. Raunak Satpathy and Mr. Abhimanyu Dhawan, Advs.

versus

THE STATE (NCT OF DELHI) & ANR ..... Respondents

Through : Mr. Saleem Ahmed, Standing Counsel (Crl.) with Mr. Ajay Pratap Singh, Adv. along with SI Amit Kumar, DIU, New Delhi for respondent no. 1
Respondent no. 2 in person and also on behalf of respondent nos. 3 to 12
Mr. Satish Kumar, Adv. for respondent no. 13 with respondent no. 13 in person.
Mr. Ravindra S. Garia, Adv. for the applicant in Crl. M.A. no. 7403/2015

CORAM:
HON'BLE MR. JUSTICE A.K. PATHAK

O R D E R

% 18.05.2015

Crl. M.A. No. 7403/2015 (for intervention)

By this application, applicant has prayed that he be impleaded as intervener in this writ petition. Petitioners have prayed for quashing of the FIR No.70/2014 under Sections 406/420/120-B IPC registered at P.S.

Barakhamba Road on the complaint of respondent no. 2. During the investigation, 13 persons contacted the Investigating Officer and alleged that their investments were also not returned. They have been impleaded as respondents in this petition by the petitioners. Applicant did not make any complaint to Investigating Officer nor is involved in this FIR. Thus, he cannot be impleaded in this writ petition. Application is dismissed.

W.P.(CRL) 222/2015

Petitioners are Directors of MPV Capital Services Limited. They are engaged in the business of 'commodity trading'. Respondent no. 2 has alleged in the FIR that petitioners represented that they will generate huge profits from the 'commodity trading' in case amounts are invested in their firm. They represented that they will give 3-4% monthly returns to the respondent no.2, on the funds invested by him. It was further represented that their business was governed by the rules and regulations framed by the 'Multi Commodity Exchange of India' and 'Forward Market Commission'. Believing their representations, respondent no. 2 had invested ₹1,52,00,000/- in his individual capacity as also on behalf of respondent nos. 3 to 13. However, assured returns were not given to them by the petitioners.

It is contended that petitioners and respondents have settled their disputes amicably vide Memorandum of Understanding dated 9th July, 2014. Settlement has been arrived at by the other respondents through respondent no. 2, who have also been referred to as "victims" in the said Memorandum of Understanding. Photocopy of the Memorandum of Understanding dated 9th July, 2014 has been annexed as "Annexure C". Respondent nos. 2 to 12 have given their affidavits to the Investigating Officer stating therein that they have settled their disputes with the petitioners and have received back the entire money invested by them with MPV Capital Services Limited, pursuant to the full and final settlement through Mr. D.L. Kashyap (respondent no. 2) and that they have no objection in case FIR is quashed. As regards respondent no. 13 is concerned, he is also present along with his lawyer and submits that he has no objection in case FIR is quashed since he has also received back his money.

Keeping in mind that petitioners have refunded the money invested by the respondent nos.3 to 13 pursuant to the settlement, no fruitful purpose would be served in keeping the criminal proceedings pending. Accordingly, in the interest of justice, FIR No.70/2014 under Sections 406/420/120-B IPC registered at P.S. Barakhamba Road and the consequent proceedings emanating therefrom are quashed, subject to each of the petitioners depositing ₹25,000/- with the Bar Council of Delhi Advocates Welfare Fund within four weeks. Receipts be filed in the Registry and copies thereof be provided by the petitioners to the Investigating Officer.

Petition is disposed of in the above terms. Dasti.

A.K. PATHAK, J.

MAY 18, 2015
rb