

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION

CRIMINAL APPLICATION NO. 40 OF 2014
IN
CRIMINAL APPLICATION NO. 320 OF 2011
IN
CRIMINAL APPEAL NO. 108 OF 2010

Mr. Sanjeeva Sood. ... Applicant.

In the matter of

Mr. John Manmohan Bangera. ... Applicant.

Versus

The State of Maharashtra & anr. ... Respondents.

Ms. Leena Sapra, advocate for Applicant.

Mr. Rakesh Singh i/b. M/s. M.V. Kini & Co., advocate for respondent
No. 2 in APPA 320/11 & 40/14.

Mr. S.S. Pednekar, APP for State.

CORAM : SMT. SADHANA S. JADHAV,J
DATE : MARCH 10, 2016

P.C.:

1 Heard the learned Counsel for the applicant and the learned
APP for State.

2 The applicant herein happens to be the one of the investor in Noel Group of Companies. That the dispute in C.R. No. 66 of 2002 which was the subject matter of MPID Special Case No. 10 of 2005 has been settled before the Hon'ble High Court at Bombay by the Noel Group of Companies. The settlement deed was executed between Noel Group of Companies and the investors. The company had offered and agreed to return the principal amount alongwith interest at the rate of 6 per cent per annum for the period of 3 years in the beginning and subsequently, interest at the rate of 8 per cent per annum, which has been mentioned in the order dated 30/9/2011.

3 There is sufficient record to show that the applicant herein was an investor in the said company. The name of the applicant also appeared in the order dated 21/10/2011 passed by this Court (Coram: V.M. Kanade, J), wherein it was specifically observed that the company has agreed to refund the invested amount alongwith interest. The Court had directed the investors to file affidavit. Accordingly, the applicant had filed an affidavit and the consent terms

had been recorded. On the basis of the records of the case and the orders passed by the Hon'ble Predecessors, the application deserves to be allowed.

4 It is submitted that name of the applicant was shown as the head of the family instead of considering that the applicant had invested the amount of Rs. One Lakh in his personal capacity. It is long standing claim and deserves to be allowed by consent.

5 The Criminal Application No. 40 of 2014 is allowed in terms of prayer clause (b). The Respondents shall pay the principal amount of Rs. One Lakh to the present applicant alongwith interest at the rate of 6 per cent per annum for first 3 years and subsequently, interest at the rate of 8 per cent per annum be calculated up to 31st March, 2014.

6 The Criminal Application is disposed of accordingly.

(SMT. SADHANA S. JADHAV,J)