

Anand

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY  
CRIMINAL APPELLATE JURISDICTION**

**REVISION APPLICATION NO.304 OF 2015**

Ramswamy Sethuraman & anr. .Applicants

Vs.

The State of Maharashtra & anr. .Respondents

**WITH  
CRIMINAL APPLICATION NO.18 OF 2016  
IN  
REVISION APPLICATION NO.304 OF 2015**

UTI Trustee Co. Pvt. Ltd. .Applicants

Vs.

Ramswamy Sethuraman & ors. .Respondents

Mr.M.Rai with Mr.S.Punalekar i/b. PRS LEGAL,  
Advocate, for the Applicants in Revn.Appln.No.  
304 of 2015

Mr.S.Joshi a/w Mr.K.Vishesh i/b. Vidhi Partners,  
Advocate, for the Applicants in Cri.Appln.No.18  
of 2016 and for the Respondent No.2 in  
Revn.Appln.No.304 of 2015

Mrs.P.P.Shinde, APP, for the Respondent – State  
Mr.Avinash Talegaonkar, Authorized  
representative of Respondent No.2 - UTI

**CORAM : REVATI MOHITE DERE, J.**

**DATE : 28.07.2016**

**P.C.**

. Learned counsel for the Applicants and the learned counsel for the Respondent No.2 – Unit Trustee Co. Pvt. Ltd. state that the parties have amicably settled their dispute. The authorized representative of the Respondent No.2 is present in Court. Mr.Joshi, learned counsel for the Respondent No.2 has tendered xerox copies of the letters dated 28.03.2016 & 29.03.2016 addressed by the Executive Vice President, Dept. of Fund Management to RSL Industries Ltd. He submits that the Applicants and the Respondent No.2 have amicably settled their dispute under the OTS Scheme. Mr.Joshi submits that the Respondent No.2 has settled the dispute with the Applicants for an amount of Rs.2,00,00,000/-. He submits that out of the settled amount of Rs.2,00,00,000/-, the Respondent No.2 has received a sum of Rs.1,50,00,000/- and that the Respondent No.2 be

permitted to withdraw the balance amount of Rs.50,00,000/- deposited by the Applicants in this Court. Mr.Joshi states that the Respondent No.2 has also given its no objection for withdrawal of all legal proceedings against the RPL Industries and its promoters i.e. the Applicants, and that the Respondent No.2 has no objection if the impugned Judgment and Order dated 05.04.2010 in C.C.No.3158/S/2002 passed by the learned Special Metropolitan Magistrate, Small Causes Court, Mumbai and the impugned Judgment and Order dated 30.06.2015 passed by the learned Additional Sessions Judge, Greater Bombay in Cri.Appeal No.213 of 2010 are quashed and set aside and the Applicants are acquitted of the offence punishable under Section 138 of the Negotiable Instruments Act.

2. Learned counsel for the Applicants states that the Applicants have no objection, if the Respondent No.2 withdraws the said amount of

Rs.50,00,000/- deposited by them in the Registry of this Court along with interest accrued thereon, if any. Learned counsel for the Applicants further submits that the amount of Rs.35,000/- deposited by the Applicants be released in their (Applicants) favour. Learned counsel for the Respondent No.2 has no objection, if the said amount of Rs.35,000/- which is deposited by the Applicants is released in their favour. In addition to the said amount, learned counsel for the Respondent No.2 also has no objection, if the amount of Rs.5,00,000/- which is deposited by the Applicants in the trial Court is released in favour of the Applicants.

3. Accordingly, the Revision Application is allowed and disposed of.

(i) The impugned Judgment and Order dated 05.04.2010 in C.C.No.3158/S/2002 passed by the learned Special Metropolitan Magistrate, Small

Causes Court, Mumbai and the impugned Judgment and Order dated 30.06.2015 passed by the learned Additional Sessions Judge, Greater Bombay are quashed & set aside and the Applicants are acquitted of the offence with which they were charged.

(ii) The Respondent No.2 is permitted to withdraw a sum of Rs.50,00,000/- which is deposited by the Applicants in the Registry of this Court along with interest accrued thereon, if any, on furnishing proof of the identity of the authorized representative of the Respondent No.2.

(iii) The Applicants are permitted to withdraw a sum of Rs.35,000/- deposited by the Applicants in the trial Court as well as a sum of Rs.5,00,000/- also deposited by the Applicants in the trial Court alongwith interest accrued thereon, if any.

(iv) The Applicants are directed to deposit costs of Rs.1,00,000/- with the Maharashtra

State Legal Services Authority within three weeks from today.

4. In view of disposal of the Revision Application, the Cri.Appln.No.18 of 2016 does not survive and the same stands disposed of accordingly.

Parties to act on the authenticated copy of this order.

**(REVATI MOHITE DERE, J.)**