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

+ W.P.(CRL) 2158/2015

PAWAN KUMAR JAIN & ANR

..... Petitioners

Through: Mr. Rakesh Kr. Khanna, Sr. Adv.
with Mr. Deepak Anand and Ms.
Shefali Jain, Advs.

versus

STATE & ANR

..... Respondents

Through: Mr. A. Aggarwal, ASC with Mr.
Jamal Akhtar, Adv. along with SI
Sandeep Kumar, P.S. Sarita Vihar.
Mr. J.P. Pathak, Mr. Shailendra
Verma and Mr. Navdeep Varshney,
Advs. for R-2.

CORAM:

HON'BLE MR. JUSTICE A.K. PATHAK

ORDER

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19.07.2016

Crl. M.A. 10762/2016 (Restoration)

Application has not been opposed by the respondent. Accordingly,
application is allowed and petition is restored at its original number.

Application is disposed of.

W.P. (Crl.) 2158/2015

Present FIR No.10/15 under Section 420/467/468/471/406/34 IPC
was registered against the petitioners at the Police Station Sarita Vihar, on
the complaint of respondent no.2 wherein he alleged that M/s Rapid Credit

& Holding Pvt. Ltd. was dealing in shares, stocks, debentures and bonds. On 3rd September, 2012 petitioner no.1 approached the complainant, for and on behalf of M/s Ashika Stock Broking Ltd., for grant of loan of ₹2.5 crores, on the pretext that they were facing financial difficulties. Petitioner no.1 assured that loan would be repaid with interest @ 18% per annum within a month. On 7th September, 2012, complainant disbursed the loan of ₹2.5 crores in the account of M/s Neelkanth Tradecom Pvt. Ltd., of which petitioner no.1 was a director. Loan was not repaid after a month. On persuasion of the complainant, ₹55 lacs was paid on 25th October, 2012. Thereafter, ₹1 crore was paid to the complainant on 7th November, 2012. Petitioner no.1 assured that balance amount would be paid by 31st December, 2012. Instead of paying balance amount, vide letter dated 4th December, 2012, 19.50 lacs equity shares of face value of ₹10 each were stated to have been issued to the complainant. On receipt of the letter, complainant told the petitioner no.1 that money was to be paid and not the shares. Petitioner no.1 assured to clear the balance amount by 1st March, 2013. Despite this, balance amount had not been paid.

During the investigation, petitioners and respondent no. 2 have settled their disputes amicably on the terms and conditions as stipulated in the

Settlement Deed dated 8th January, 2015. In the status report also, it has been mentioned that petitioners and respondent no.2 have settled their disputes amicably which fact was brought by him to the notice of Investigating Officer. It has further been mentioned in the report that matter was of civil nature.

Respondent no.2/complainant is present in Court and has been identified by the Investigating Officer. He submits that entire amount has been received in terms of the settlement and he is not willing to pursue the FIR any further.

Keeping in mind the nature of the offences and that the parties have settled their disputes amicably, in the interest of justice, FIR No.10/15 under Section 420/467/468/471/406/34 IPC registered at Police Station Sarita Vihar and the consequent proceedings emanating therefrom are quashed, subject to, however, costs of ₹50,000/- each to be deposited by the petitioners with the Prime Minister's Relief Fund, within four weeks. Receipts be produced before the Investigating Officer.

Writ petition is disposed of in the above terms.

A.K. PATHAK, J.

JULY 19, 2016/ga