

**CRR No.2464 of 2012**

**Rakesh Kumar Gupta and anr.**

**Vs.**

**Punjab State Co-op. Supply and Marketing Federation Ltd. And ors.**

Present: Rakesh Kumar Gupta – petitioner No.1 and  
Subash Chander Gupta – petitioner No.2 in person with  
Mr.Gautam Dutt, Advocate, and  
Mr.Navraj S. Mahal, Advocate.

Mr.A.P.S.Mann, Advocate, and  
Mr.Daman Dhir, Advocate, with  
Mr.M.P.Brar, District Manager,  
MARKFED, Ludhiana – respondents No.1 and 2.

\* \* \* \*

Power of Attorney on behalf of respondents No.1 and 2 has  
been filed today.

Present revision petition has been filed by the  
accused/petitioners against the judgment of conviction and the order of  
sentence dated 08.03.2006 passed by the Court of learned Sub Divisional  
Judicial Magistrate, Jagraon convicting the petitioners under Section 138 of  
the Negotiable Instruments Act and sentencing them to undergo rigorous  
imprisonment for nine months and to pay fine of ₹5,00,000/- i.e. amount  
involved in the cheque in equal shares out of which amount of ₹4,00,000/-  
shall be paid to the complainant as compensation under Section 357(3)  
Cr.P.C. and in default of payment of fine, they shall further undergo S.I. for  
three months, which conviction and sentence was confirmed in appeal by  
learned Sessions Judge, Ludhiana, vide judgment dated 08.08.2012.  
Aggrieved by the judgments of the Courts below, the petitioners have come  
up in revision.

It has been stated by the parties that the present dispute has  
been settled, in which regard, statements of the parties have been recorded.

It has been stated by Mr.M.P.Brar, District Manager, MARKFED, Ludhiana – respondents No.1 and 2 that MARKFED has received a sum of ₹1,11,61,548/- from the petitioners in full and final settlement of the claim and, hence, MARKFED has no objection if the present revision petition is accepted and the impugned judgments passed by the Courts below are set aside and the petitioners are acquitted in this case. Learned counsel for respondents No.1 and 2 has also placed on record an affidavit on behalf of MARKFED in this regard, which is Mark 'A'.

In view of the statements of the parties, the present revision petition is accepted and the impugned judgments of conviction and sentence passed by the Courts below are set aside and the petitioners are acquitted of the offence under Section 138 of the Negotiable Instruments Act.

**(R.K.Nehru)**  
**President**

**11.01.2017**  
P.Seth

**(Ram Chand Gupta)**  
**Member**