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

+ CRL.M.C. 113/2018 & CrI. M.A. No. 488/2018 (stay)

ANGEL BROKING PVT LTD & ORS Petitioners
Through Mr. Ateev Mathur, Ms. Jagriti Ahuja
and Ms. Aditya Bakshi, Advs.

versus

THE STATE GOVT OF NCT OF DELHI & ANR..... Respondents
Through Ms. Manjeet Arya, APP with SI
Kamlesh Kumar, P.S. Rajinder Nagar
for respondent no. 1
Respondent no. 2 in person

CORAM:

HON'BLE MR. JUSTICE A.K. PATHAK

ORDER
28.02.2018

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Petitioner nos. 2 to 7 are Managing Director/Director/employees of petitioner no. 1 which is a share broking company. Respondent no. 2 lodged FIR No. 433/2015 under Sections 420/34 IPC at Police Station Rajinder Nagar, alleging therein that he had been selling and purchasing shares through petitioner no. 1. He had deposited shares worth ₹40,00,000/- towards security deposit. Petitioners did share trading in account of complainant without his instructions thereby resulting huge losses. He was not informed about said transactions. Shares given by him towards security were adjusted towards the alleged loss.

It is submitted that respondent no. 2 has settled the matter with the petitioner no. 1, during the arbitration proceedings before the Arbitral Tribunal appointed under the rules and regulations of National Stock Exchange of India Limited, on the terms and conditions as stipulated in the document titled “Consent Terms” dated 27th April, 2015 executed before the Arbitrators in Arbitration Matter No. F&O/D-0006/2015 titled Mr. Jagdish Bandhu Gandhi vs. Angel Broking Private Limited. It is, thus, prayed that aforesaid FIR and the consequent proceedings emanating therefrom may be quashed.

Respondent no. 2 is present in Court and has been identified by SI Kamlesh Kumar of police station Rajinder Nagar. Respondent no. 2 admits having settled the matter with the petitioner no. 1 before the learned Arbitrator. He also admits having received the entire settled amount of ₹15,99,000/-. Respondent no. 2 says that he has no objection in case FIR is quashed against the petitioner no. 1 and its employees, that is, petitioner nos. 2 to 7 and Mr. Anil Himani, Branch Manager, Mr. Gaurav Raghav, Security Advisor and Mr. Himanshu Khandelwal, Security Advisor.

Keeping in view the facts and circumstances as detailed above, I am of the opinion that no fruitful purpose would be served to keep the criminal

proceedings alive in view of the settlement arrived at between the parties before the learned Arbitrator. Accordingly, in the interest of justice, FIR No. 433/2015 under Sections 420/34 IPC registered at Police Station Rajinder Nagar and the consequent proceedings emanating therefrom are quashed.

Petition is disposed of in the above terms. Miscellaneous application is disposed of as infructuous. Dasti.

A.K. PATHAK, J.

FEBRUARY 28, 2018

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