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

+ **CRL.M.C. 2107/2018**

M/S ARAVALI INFRAPOWER LIMITED & ANR Petitioners

Through Mr. J.P. Sengh, Sr. Advocate with
Mr. Dharmendra Priani, Ms. Vaishali
Tanwar, Ms. Mrigna Shekhar,
Advocates.

versus

STATE & ANR Respondents

Through Mr. Arun Kumar Sharma, APP for the
State.
Mr. Sudhir Siwas, Advocate with Mr.
Tarun, AR of TCFSL.
SI Ashwani, PS EOW.

CORAM:

HON'BLE MR. JUSTICE SANJEEV SACHDEVA

ORDER

% **24.04.2018**

Crl.M.A.7498/2018 (exemption)

Exemption is allowed subject to all just exceptions.

CRL.M.C. 2107/2018

1. Petitioner seeks quashing of FIR No.65/2017 under Sections 406/420/120B IPC, Police Station Economic Offences Wing.
2. The subject FIR was registered consequent to a term loan of Rs.30 crores, which was sanctioned by the predecessor of the complainant for meeting the long term working capital requirements of the petitioner Company. There were some defaults in payment, whereafter, the loan was restructured. Subsequently, an agreement for settlement of dues dated 12.04.2018 had been executed, wherein, it was agreed that the petitioner shall pay a total sum of Rs.3.35 crores

as full and final settlement towards total outstanding dues.

3. Out of the total sum of Rs.3.35 crores, a sum of Rs.2.35 crores has already been paid. The balance sum of Rs.1 crore has been handed over to the authorised representative of the complainant today in Court by way of demand draft No.208050 dated 13.04.2018 drawn on Allahabad Bank.

4. The respondent No.2 is represented through Mr. Tarun, Assistant Vice President of Tata Capital Financial Services Ltd., who has also produced his authority for consenting to the settlement and quashing of the present FIR. He has also filed in Court his ID Proof, which is taken on record. He submits that the complaint is not interested in prosecuting the complaint any further and has no objection to the quashing of the subject FIR.

5. In view of the fact that parties have settled their disputes and Respondent No. 2 has received the settled amount and is not interested in prosecuting the complaint, continuation of criminal proceedings will be an exercise in futility and justice in the case demands that the dispute between the parties is put to an end and peace is restored; securing the ends of justice being the ultimate guiding factor. It would be expedient to quash the subject FIR and the consequent proceedings emanating there from.

6. Accordingly, the subject FIR No.65/2017 under Sections 406/420/120B IPC, Police Station Economic Offences Wing, as well as the consequent proceedings arising there from are quashed, subject

to the petitioner depositing costs of Rs.50,000/- with the “*Prisoners Welfare Fund, Jail No. 13, Mandoli*”, Mangal Pandey Marg, Harsh Vihar, Village Mandoli, Delhi, within a period of two weeks from today. Receipt of deposit of the costs imposed by this order be furnished to the concerned Investigating Officer within a period of three weeks from today.

7. Order *Dasti* under the signatures of the Court Master

SANJEEV SACHDEVA, J

APRIL 24, 2018/st