

HONOURABLE JUSTICE G. SRI DEVI

I.A.Nos.2 and 3 of 2019
In/and
CRIMINAL PETITION No.4645 of 2019

ORDER:

The petitioners A.1 and A.2(M/s Borg Energy India Private Limited and its Managing Director-Boaz Augustin), who are accused in Cr.No.143 of 2016 on the file of the PS Central Crime Station, DD at Hyderabad, registered for the offences punishable under Sections 406 and 420 IPC, basing on the complaint of 2nd respondent/ defacto-complainant-M/s Sushee Ventures Private Limited represented by its Managing Director K.Narsi Reddy, filed this Criminal Petition under Section 482 CrPC to quash the proceedings in the above crime.

2. The 2nd petitioner and the 2nd respondent-defacto-complainant including on behalf of the respective Companies along with their respective counsel present and the parties are identified by their respective counsel. When examined they stated that they intend to compromise the matter pending criminal petition and filed miscellaneous petitions seeking to permit them to compromise the matter and compound the offences alleged against the accused.

3. Perused the petitions vide I.A.Nos.2 and 3 of 2019 filed by the defacto-complainant for permission to compromise the matter with the petitioners/ Accused and consequently quash the proceedings in the above case against the petitioners. Along with the petition in

I.A.No.3 of 2019, a joint memo signed by both the parties is filed wherein the petitioners stated that they have to pay a sum of Rs.1.05 Crores towards full and final settlement of amount in favour of the defacto-complainant by way of Demand Drafts No.901608 and 901607 dt.06.12.2018 drawn at TMB Bank and thereby the defacto-complainant agree for quashment of the above crime. It is further agreed that the defacto-complainant shall have no other claims as against the petitioners in respect of transaction which is subject matter of the present crime and in view of the quashment of the above crime, freezing of bank accounts made by the police in the account maintained by the petitioners shall be de-frozen. It is further submitted that on account of the above settlement, both the parties do not want to proceed the matter any further and as the petitioner-company is not operational due to huge financial loss and accounts frozen by the police, the settlement is arrived with the financial assistance from the friends and relatives of the petitioner-company. The joint memo is also supported by the affidavit of the defacto-complainant who is authorized by the Board Resolution for taking steps on behalf of the Defacto-complainant's company, reiterating the same.

4. Thus in view of the compromise between the parties settling the disputes amicably, they are permitted to compromise the matter and compound the offences alleged. The compromise is recorded.

5. Accordingly, I.A.Nos.2 and 3 of 2019 are allowed and the Criminal Petition is also allowed quashing the proceedings in Cr.No.143 of 2016 on the file of the Police Station, Central Crime Station, DD at Hyderabad, against the petitioner/ A.1 and 2. The petitioners/ A.1 and A.2 are acquitted and bail bonds, if any, shall stand cancelled.

6. Miscellaneous petitions pending, if any, shall stand closed.

30.08.2019
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CRIMINAL PETITION No.4645 of 2019
Dated: 30.08.2019

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