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

+ **W.P.(CRL) 1418/2019 & CRL.M.A. 10364/2019**

VOLVO GROUP INDIA PRIVATE LIMITED Petitioner

Through: Mr Rajeeve Mehra, Sr. Advocate with
Mr Ashish Joshi and Mr Ratnesh
Sharma, Advocates.
Mr Laxmi Narayan Hegde, AR of the
Petitioner.

versus

STATE (DELHI ADMINISTRATION) & ORS Respondents

Through: Ms Jyoti Babbar, Advocate for Mr
Rajesh Mahajan, ASC for State with
SI Nikhil Singh, PS EOW.
Ms Suneela Sanjwan, AR of R-2.

CORAM:

HON'BLE MR. JUSTICE VIBHU BAKHRU

ORDER

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17.10.2019

1. The petitioner has filed the present petition, *inter alia*, praying that FIR No.47/2015 under Section 406/420/468/471/120B IPC registered with Economic Offences Wing (EOW) and all proceedings emanating therefrom, be quashed.
2. The said FIR had been registered at the instance of respondent no.2. The principal allegation made in the said FIR is against one Mr Vinay Kumar, proprietor of R. S. Travels and Smt. Manju Devi, wife of Shri Vinay Kumar. It is stated that the said accused borrowed funds from respondent no.2 for purchase of four buses from the petitioner. The loans were advanced to the said accused on the premise that the vehicles would be

hypothecated to respondent no.2. It is alleged that in addition to doing so, the said accused had also availed loans in respect of two buses from another Non-Banking Finance Company (Reliance Capital Limited). The said accused defaulted in repayment of the loan to Reliance Capital Limited. Resultantly, Reliance Capital Limited invoked the provisions of Section 9 of the Arbitration and Conciliation Act, 1996 (OMP No.653/2013) and obtained necessary orders for possession and sale of the said two vehicles. The said commercial vehicles were, thereafter, sold and it is stated that the Reliance Capital Limited has recovered the sale proceeds thereof. It is alleged that in the aforesaid manner, respondent no.2 has been defrauded of its security.

3. Subsequently allegations were also made against certain employees of the petitioner. Although, the petitioner company disputes the aforesaid allegations, nonetheless, to put a quietus to all disputes, the petitioner agreed to pay a sum of ₹90 lakhs to respondent no.2 in full and final settlement of its claims. The said parties had also entered into a Memorandum of Understanding on 28.02.2019. A copy of the said Memorandum of Understanding has also been placed on record.

4. The learned counsel for respondent no.2 has handed over an affidavit wherein it has been affirmed that respondent no. 2 had agreed to accept a sum of ₹90 lakhs. It is also acknowledged that the said amount has been duly received. The said affidavit is taken on record.

5. The authorised representatives of the petitioner and respondent no.2 are present in the Court and they state that they are duly authorised to appear for the respective principals. The authorised representative of the petitioner is identified by its counsel and the authorised representative of respondent

no.2 is identified by the Investigating Officer.

6. Both the representatives state that petitioner and respondent no.2 have no further grievances against each other. The authorised representative of respondent no.2 further states that respondent no.2 has no further claims against the petitioner or the other accused and does not wish to pursue the FIR in question.

7. This Court is conscious that the accused persons are not present in the Court. However, given the fact that the grievances of respondent no.2 have been settled, this Court considers it apposite to allow the present petition and quash the FIR in question.

8. Accordingly, the petition is allowed and the FIR No. No.47/2015 under Section 406/420/468/471/20B IPC registered with EOW and all proceedings emanating therefrom are quashed.

9. The pending application is also disposed of.

10. The respective authorised representatives of the parties shall also sign this order as an acknowledgment of their statements recorded herein.

VIBHU BAKHRU, J

OCTOBER 17, 2019

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