

BAIL SLIP

The Petitioner/Accused namely Mr.B.V.Subrahmanyam, S/o.Late B.Dharmaraju, was directed to be released on bail as per order of this court dated 23.01.2017 in Crl.M.P.No.917 of 2017 in Crl.R.C.87 of 2017 on the file of this court.

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED 03.01.2020

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THE HONOURABLE MR.JUSTICE R.MAHADEVAN

CRL.R.C.NO.87 OF 2017
AND
CRL.M.P.NO.917 OF 2017

B.V.Subrahmanyam

... Petitioner

Vs

N.S.Chengalvaryan
Rep by his power of Attorney
A.G.Suryanarayanan

... Respondent

Prayer:-

Criminal Revision Case filed under Section 397 read with 401 of Cr.P.C. praying to set aside the judgment dated 19.12.2016 made by the learned XVIII Additional Sessions Judge, Chennai, in Crl.A.No.159/2015 confirming the order of sentence of the petitioner to undergo Simple Imprisonment for the period of two years and to pay the cheque amount along with interest of Rs.42,00,000/- towards compensation to the respondent passed by the learned Metropolitan Magistrate, Fast Track Court No.IV, G.T. Court, Chennai in C.C.No.5119 of 2010 dated 22.07.2015.

For Petitioner : Mr.K.B.Vivekanandhan

For Respondent : Mr.B.Jayaraman

ORDER

The revision petitioner is an accused in C.C.No.5119 of 2010 on the file of the learned Metropolitan Magistrate, Fast Track Court No.IV, George Town Court, Chennai. By judgment dated

22.07.2015, he was convicted for an offence under Section 138 of the Negotiable Instruments Act and sentenced to undergo Simple Imprisonment for a period of two years and to pay the cheque amount of Rs.42,00,000/- towards compensation to the respondent. Aggrieved over the same, the petitioner preferred a Criminal Appeal before the learned XVIII Additional Sessions Judge, Chennai, in CrI.A.No.159/2015. By judgment dated 19.12.2016, the Appellate Court confirmed the conviction and sentence of the trial Court. Against the same, the petitioner is before this Court with this Criminal Revision.

2. On a perusal of the records, it appears that earlier, the matter has been referred to the Tamil Nadu Mediation and Conciliation Centre attached to this Court, at the request of the learned Counsel on either side.

3. Today, when the matter was called, the learned Counsel for the petitioner submitted that before the Mediation Centre, the matter has been settled between the parties and a Joint Memo dated 24.10.2017 signed by both the parties along with their respective counsels has been filed. Therefore, they have prayed to dispose of the revision in terms of the compromise.

4. This Court perused the Mediation Report dated 24.10.2017 enclosing the Joint Memo, wherein it is stated as follows:

"Both the petitioner and the respondent have discussed the matter in peaceful manner and without any compulsion or coercion and on their own wish, they have accepted for the following terms and conditions:

1. The petitioner hereby admits and accepts his liability to pay a sum of Rs.30,00,000/- (Rupees Thirty Lakh Only) to the respondent towards the Principal Loan amount. The petitioner further accepts that he is liable to pay a sum of Rs.30,92,097/- (Rupees Thirty Lakh Ninety Two Thousand and Ninety Seven Only) as interest on the above said principal amount as on this date.

2. The petitioner has offered to pay a sum of Rs.45,00,000/- (Rupees Forty Five Lakh Only) towards the full and final settlement of the above said loan amount and the petitioner further hereby promises to pay the above said sum of Rs.45,00,000/- (Rupees Forty Five Lakh Only) to the respondent on or before 30.11.2017. The petitioner further accepts that TIME IS THE ESSENCE of the Joint Memo.

3. The respondent has also accepted the offer of the petitioner and agrees to receive the above said sum of Rs.45,00,000/- (Rupees Forty Five Lakh Only) towards the full and final settlement of the loan amount, provided the petitioner pays the above said sum on or before 30.11.2017, failing which the petitioner shall pay him, the entire loan amount of Rs.30,00,000/- (Rupees Thirty Lakh Only) towards the Principal Amount, a sum of Rs.30,92,097/- (Rupees Thirty Lakh Ninety Two Thousand and Ninety Seven Only) as interest on the above said principal amount due and payable as on this date and continue to pay interest @ 18% p.a. on the principal amount, till the same is paid fully.

4. The petitioner has also accepted for the above said condition and he hereby specifically agree that, in case if he fails to pay the agreed amount of Rs.45,00,000/- (Rupees Forty Five Lakh Only) on or before 30.11.2017 to the respondent, he shall be liable to pay the entire loan amount of Rs.30,00,000/- (Rupees Thirty Lakh Only) towards the Principal amount, a sum of Rs.30,92,097/- (Rupees Thirty Lakh Ninety Two Thousand and Ninety Seven Only) as interest on the above said principal amount due and payable as on this date and continue to pay interest at 18% p.a. on the principal amount to the respondent, till the same is paid fully.

5. Further, the petitioner undertakes to pay the above said amount of Rs.45,00,000/- (Rupees Forty Five Lakh Only) to respondent only by Demand Draft/banker's Cheque/Bank Pay Orders drawn in favour of the respondent, all payable at Chennai.

6. Further, the petitioner shall pay the first instalment of a sum of Rs.15,00,000/- (Rupees Fifteen Lakh Only) on or before 31.10.2017 and accordingly, the petitioner hereby on this date, pays a sum of Rs.6,00,000/- (Rupees Six Lakh Only) by way of Banker's Cheque bearing No.166503 dated 21.10.2017 drawn on Yes Bank Limited, Tirupathi Branch, Drawee Bank Nungambakkam Branch, Chennai, drawn in favour of the respondent. The petitioner further undertakes to pay the remaining amount of Rs.9,00,000/- (Rupees Nine Lakh Only) on or before 31.10.2017.

7. Further, the petitioner shall pay the second instalment of a sum of Rs.15,00,000/- (Rupees Fifteen Lakh Only) to the respondent on or before 15.11.2017. Further, the petitioner shall pay the third and final instalment of a sum of Rs.15,00,000/- (Rupees Fifteen Lakh Only) to the respondent on or

before 30.11.2017.

8. The respondent hereby agrees that he shall cancel the mortgage deed by executing and registering a proper receipt in favour of the petitioner before the SRO/Manavala Nagar and hand over all the original title deeds back to the petitioner immediately, on the same date of the receipt of the last payment of Rs.15,00,000/- (Rupees Fifteen Lakh Only) out of the entire payment of Rs.45,00,000/- (Rupees Forty Five Lakh only) from the petitioner. Both the parties herein agree that the same would done on or before 30.11.2017.

9. Both the petitioner and the respondent, have understood the implications of the contents and conditions of the joint memo. Both the petitioner and the respondent, without anyh compulsion or coercion and with their full satisfaction, they have signed this Joint Memo.''

5. Recording the same, the present Criminal Revision stands allowed by setting aside the conviction and sentence passed by the courts below. The petitioner is acquitted from the charge levelled against him. Consequently, connected Miscellaneous Petition is closed.

Sd/-
Assistant Registrar(CCC)

//True Copy//

Sub Assistant Registrar

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To

1. The XVIII Additional Sessions Judge, Chennai.
2. The Metropolitan Magistrate,
Fast Track Court No.IV, G.T. Court, Chennai.
3. The Section Officer,
Criminal Section, High Court, Madras-104.

+1cc to Mr.K.B.Vivekanandhan, Advocate, S.R.No.1108

Cr1.R.C.No.87 of 2017

BR(CO)
CS/10/03/2020