

01.12.2021
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SB
Ct. No. 39

CRR 3458 of 2019
CRAN 3 of 2021
CRAN 4 of 2021

(via video conference)

In the matter of : M/S. MSP Metalics Limited & Anr.

Mr. Sabyasachi Banerjee
Mr. Apalak Basu
Mr. Credic Fernandez
Ms. Minal Palana For the petitioners

Mr. Anand Keshari ... For the O.P.

This is an application challenging a proceeding in case no. CS-0084153 of 2016 under Sections 138 read with 141 of the Negotiable Instruments Act, pending before the learned Metropolitan Magistrate, 18th Court, Calcutta.

Learned counsels appearing on behalf of the accused-petitioners and the complainant / opposite party submit as follows. During pendency of the present proceeding a compromise and settlement has been arrived at between the private parties of all disputes that had led to the initiation of the impugned proceeding. A memorandum of understanding to that effect was entered into between the private parties on 11.11.2021. As per the agreement, at a mutually agreed amount Rs.60 lakhs as full and final settlement the accused petitioners allotted shares to the tune of Rs.60 lakhs in favour of the complainant / opposite party as per the order of the National Company Law Tribunal, Kolkata Bench. The parties jointly pray that in view of the settlement, the impugned criminal proceeding may be quashed.

I have heard the submissions of the learned counsels appearing on behalf of the parties and have perused the revision petition and the joint compromise application being CRAN No. 4 of 2021.

It appears that a settlement and compromise has indeed been arrived at between the accused and the complainant of all the disputes that had led to the initiation of the complaint case.

In view of the above and in the interest of justice, I quashed the impugned proceeding on the ground of settlement and compromise arrived at between the private parties.

With these observations, the revisional application and the connected applications are disposed of.

Urgent photostat certified copy of this order may be supplied to the parties expeditiously, if applied for.

(Jay Sengupta, J.)