

INTERIM APPLICATION NO.243 OF 2022

CRIMINAL REVISION APPLICATION NO.319 OF 2018

... Applicant

Indus Floritech Ltd. & Anr.

... Respondents

Mr. Vinesh J. Jain for the respondent no.1.

Mr. A.R. Patil, APP for the respondent no.2/State.

CORAM : AMIT BORKAR, J.

DATED : NOVEMBER 11, 2022

P.C.:

1. This is an application by the complainant in a proceedings under section 138 of the Negotiable Instruments Act, 1881. The revision application has been filed by the accused having been convicted by the learned Magistrate and confirmed by the learned Sessions Judge. While convicting the accused, the learned magistrate directed to pay fine of Rs. 20 lakh. The said order has been confirmed by the learned Sessions Judge.

2. During the pendency of the revision application, the accused has deposited an amount of Rs. 7 lakh before the learned Sessions Court and Rs. 3 lakh before the learned Magistrate.

3. Taking into consideration the scheme of the Negotiable Instruments Act, 1881 and the application having been filed by the complainant in a proceedings where the accused has been convicted by both the Courts below, the applicant has made out a case for grant of permission to withdraw an amount of Rs. 10 lakh deposited. Hence, following order:

The applicant is permitted the amount of Rs. 7 lakh deposited with the learned Sessions Court and Rs. 3 lakh deposited with the learned Magistrate along with accrued interest, subject to filing an undertaking without four weeks from today that in case the revision is decided against the complainant, he will reimburse the accused entire amount withdrawn along with interest at the prevalent bank rate.

The applicant shall file undertaking in this court till 31st December 2022.

4. The interim application is disposed of in above terms. No costs.

(AMIT BORKAR, J.)

(The order is modified as per order dated 23rd December, 2022. The corrections in paragraph no.3 of the order are shown in italics)