

IN THE HIGH COURT OF PUNJAB & HARYANA
AT CHANDIGARH

CRM-M No.22693 of 2019
Reserved on: 22.08.2022
Pronounced on : 20.09.2022

Surjit Singh and anotherPetitioners

Vs.

State of Punjab and anotherRespondents

CORAM: HON'BLE MR. JUSTICE ANOOP CHITKARA

Present: None for the petitioners.

Mr. Harsimar Singh Sitta, DAG, Punjab.

Mr. Gurrajbir Singh Sandhu, Advocate,
for respondent No.2-Bank.

ANOOP CHITKARA J.

FIR No.	Dated	Police Station	Sections
104	12.07.2013	Sarabha Nagar, District Ludhiana	420, 467, 468, 471, 120-B IPC

On default of recovery of credit limit availed by the petitioners, the respondent-Bank had filed a complaint based on which the police had registered the above captioned FIR and after that on settlement of account by availing OTS, the accused had come up before this Court under Section 482 Cr.P.C. for quashing of the FIR and all consequential proceedings.

2. The gist of the allegations against the petitioners is that in 2009, they had availed OCC/Ry facilities for a sum of Rs.10 lacs and had mortgaged certain properties as collateral security. Later on, the petitioners defaulted on loan payment and when the banks initiated the recovery proceedings, they noticed anomalies in the loan documentation and its link with the properties offered as collateral. After that the bank filed a complaint to the concerned Commissioner of Police, which led to the registration of the above-mentioned FIR. After that the bank opened its OTS (One Time Settlement) Scheme to all defaulters, and the petitioners also applied and availed its benefits, and settled the entire loan amount. Ld. counsel appearing for the Bank stated that the entire payment has been received and account stands closed being settled.

3. Given the settlement of the loan account, no purpose would achieve on taking the criminal prosecution any further. Thus, considering the facts and circumstances peculiar to this case, the Court invokes the inherent jurisdiction under section 482 Cr.P.C. and quashes the above captioned FIR and all subsequent proceedings. The bail bonds of the petitioners are accordingly discharged. All pending application(s), if any, stand closed.

Petition allowed in the terms mentioned above.

(ANOOP CHITKARA)
JUDGE

20.09.2022
Jyoti-II

Whether speaking/reasoned: Yes
Whether reportable: **No.**