

CRM-M No.40615 of 2018

2023:PHHC:155394

**IN THE HIGH COURT OF PUNJAB AND HARYANA
AT CHANDIGARH**

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**CRM-M No.40615 of 2018
Date of Decision: 05.12.2023**

SRI M.D. SHESHADRI**.....Petitioner****Vs****INDIABULLS FINANCIAL SERVICES LTD.****....Respondent****CORAM: *HON'BLE MR. JUSTICE HARKESH MANUJA***

Present: Mr. Vipin Kumar Sharma, Advocate
for the petitioner.

Ms. Kiran Bala Jain, Advocate
for the respondent.

HARKESH MANUJA, J. (Oral)

[1]. By way of present petition under Section 482 Cr.P.C., petitioner seeks quashing of Complaint No.348/2016 dated 13.01.2016 (Annexure P-11) filed under Section 138 read with Section 142 of the Negotiable Instruments Act, 1881 titled as '*India Bulls Financial Services Limited Vs. M.D. Sheshadri*' and Section 357 Cr.P.C.

[2]. Briefly stating, the petitioner took a personal loan from the respondent vide Loan Account No.S000041864 amounting to Rs.1,20,000/-. Faced with the default *qua* the payment, an offer for settlement was made by the respondent to the petitioner vide letter dated 21.02.2009, as per which against an outstanding of Rs.59,879/-, petitioner was to deposit a sum of Rs.25,000/- and that too in three installments. In pursuance thereof, the petitioner deposited the settled amount vide three different receipts dated 21.03.2009, 31.03.2009 and 26.04.2009.

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[3]. At the time of issuance of notice of motion on 08.03.2019, following order was passed the Co-ordinate Bench of this Court:-

“This petition has been filed for quashing of complaint No.348/2016, dated 13.1.2016 (Annexure P-11).

Learned counsel has submitted that the petitioner has in fact paid the entire amount, as had been settled amongst the parties.

Notice of motion for 26.7.2019 solely for the purpose of verifying the aforesaid assertion.

At this stage Ms. Kiran Bala Jain, Advocate has appeared on behalf of the respondent. Power of attorney be filed in the Registry by the next date of hearing.

(GURVINDER SINGH GILL)
JUDGE

March 8, 2019
mohan/pankaj”

[4]. Thereafter, on 15.05.2023, following order was passed by the Co-ordinate Bench of this Court:-

“Learned counsel for the respondent prays for time to verify the fact that as to whether the payment has been made or not.

Learned counsel for the petitioner submits that the fact which is to be verified by the respondent can be verified by Annexures P-3 to P-6, which are attached with the present petition.

In view of above, this Court deems it appropriate to stay further proceedings before the trial Court till the next date of hearing.

Hence, the proceedings before the trial Court shall remain stayed till the next date of hearing.

Adjourned to 21.09.2023.

A photocopy of this order be placed on the file of other connected case.

(SANDEEP MOUDGIL)
JUDGE

15.05.2023
Sham”

[5]. I have heard learned counsel for the parties and gone through the paper book.

[6]. Despite having accepted notice on 08.03.2019, no reply has been filed from the side of respondent, disputing the veracity and correctness of agreement/settlement offer letter dated 21.02.2009 as well as the receipts attached as Annexures P-3 to P-6.

[7]. In view thereof, the documents relied upon by the petitioner having not been disputed or denied and the payment having been received by the respondent in pursuance of the settlement offer letter dated 21.02.2009, the petitioner already having discharged his liability towards the loan amount, therefore, no cause survives in favour of the respondent to pursue and continue with the proceedings arising out of Complaint No.348/2016 dated 13.01.2016.

[8]. Consequently, the proceedings arising out of Complaint No.348/2016 dated 13.01.2016 (Annexure P-11) filed under Section 138 read with Section 142 of the Negotiable Instruments Act, 1881 titled as '*India Bulls Financial Services Limited Vs. M.D. Sheshadri*' and Section 357 Cr.P.C. pending before the Court of Judicial Magistrate Ist Class, Gurugram are quashed. Petition stands allowed.

December 05, 2023
Atik

(HARKESH MANUJA)
JUDGE

Whether speaking/reasoned	Yes/No
Whether reportable	Yes/No