

BALVIR SINGH

... PETITIONER

VS.

M/S CHANDI FINANCE CO. AND ANR

.. RESPONDENTS

CORAM: HON'BLE MR. JUSTICE VIVEK PURI

Present : Mr.Paras Khindri , Advocate, for the petitioner.
Mr. Harpreet S. Sidhu, Advocate, for respondent No.1.
Ms. Ruchika Sabherwal, DAG, Punjab
for respondent No.2-State.

VIVEK PURI, J.(ORAL)

The petitioner has assailed the judgments of the Courts below vide which he was convicted and sentenced for having committed the offence punishable under Section 138 of Negotiable Instruments Act.

The petitioner had issued a cheque of Rs.37,000/- to respondent No.1 to discharge of his legal liability and the cheque on presentation was dishonoured with the remarks "funds insufficient". After issuance of the legal notice, respondent No.1 had instituted a complaint under Section 138 of the NI Act. The petitioner was convicted and sentenced to undergo rigorous imprisonment for a period of six months and also directed to pay compensation to the tune of Rs.38,550/- to the complainant in terms of the judgment dated 20.10.2022 passed by the Court of learned Additional Sessions Judge.

On 21.12.2022, two demand drafts in the sum of Rs.20,000/- each were passed on to the learned counsel for respondent No.1 by the counsel for the petitioner.

Today, another demand draft in the sum of Rs.10,000/- has been passed on by the learned counsel for the petitioner to counsel for respondent No.1. The cheque was for a sum of Rs.37,000/- and demand drafts worth Rs.50,000/- have been passed on to respondent No.1 by the learned counsel for the petitioner.

Faced with this situation, learned counsel for respondent No.1, in all his fairness, submits that he has no objection that in the terms of the amicable settlement and on account of payment of Rs.50,000/- the judgments of the Courts below are set aside and the petitioner is acquitted.

In these set of circumstances, the judgments of the Courts below convicting and sentencing the petitioner and directing him to pay compensation are set aside in view of the amicable settlement and on account of payment of Rs.50,000/ by the petitioner to respondent No.1.

Accordingly, the petition is disposed of.

25.01.2023
smriti

(VIVEK PURI)
JUDGE

Whether speaking/reasoned : Yes/No
Whether Reportable : Yes/No