

IN THE HIGH COURT OF PUNJAB AND HARYANA
AT CHANDIGARH

CRM-M No.51347 of 2019
Date of decision: 12th April, 2023

M/s Nathurmal Mining & Minerals Pvt. Ltd. & another
... Petitioners

Versus

Kotak Mahindra Bank Ltd.
... Respondent

CORAM: HON'BLE MRS. JUSTICE MANJARI NEHRU KAUL

Present: Mr. H.S. Randhawa, Advocate and
Mr. Gurmohan S. Bedi, Advocate for the petitioners.
Mr. Aman Bansal, Advocate for the respondent.

MANJARI NEHRU KAUL, J. (ORAL)

The instant petition has been filed under Section 482 Cr.P.C. seeking quashing of the complaint No.4772/2019 dated 18.04.2019 (Annexure P-1) titled 'Kotak Mahindra Bank Ltd. vs. Nathurmal Mining & Minerals Pvt. Ltd.' under Section 138 of the Negotiable Instruments Act, 1881 pending before the Court of learned Judicial Magistrate 1st Class, Ludhiana, along with all consequential proceedings arising therefrom.

Learned counsel for the parties are ad-idem that the matter stands amicably settled between them. Learned counsel for the complainant/respondent does not oppose the prayer made by the counsel opposite for quashing of the complaint (Annexure P-1) along with all consequential proceedings, subject to his adhering to the terms

and conditions of the settlement dated 21.03.2022, which has been placed on record today by learned counsel for the petitioners.

In the facts and circumstances as enumerated hereinabove, the petition is allowed and the complaint (Annexure P-1) along with all consequential proceedings stands quashed. Needless to add here that in case the petitioners fail to adhere to the settlement arrived at between the parties, the complainant would be at liberty to revive the complaint in question.

(MANJARI NEHRU KAUL)
JUDGE

April 12, 2023
rps

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