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* **IN THE HIGH COURT OF DELHI AT NEW DELHI**

+ CRL.M.C. 1163/2023, CRL.M.A. 4431/2023

KAUSTAV MOHAN DHAR & ORS.

..... Petitioners

Through: Mr. Rakesh Khanna, Sr. Adv. with
Mr. Aman Vachher, Mr. Dhiraj, Mr.
Ashutosh Dubey, Mr. Abhishek
Chauhan, Ms. Ramya Khanna and
Mr. Amit Kumar, Advs.

versus

THE STATE NCT OF DELHI & ORS.

..... Respondents

Through: Mr. Amit Sahni, APP for the State
with Inspector Dharmendra Pratap
Singh, PS EOW, Mandir Marg.

Mr.R. D.Vats and Ms. Tavishi Vats,
Advs. alongwith R-2

+ CRL.M.C. 5948/2022, CRL.M.A. 23330/2022

RAVI SHANKAR SINGH

..... Petitioner

Through: Mr. Rakesh Khanna, Sr. Adv. with
Mr. Aman Vachher, Mr. Dhiraj, Mr.
Ashutosh Dubey, Mr. Abhishek
Chauhan, Ms. Ramya Khanna and
Mr. Amit Kumar, Advs.

versus

THE STATE NCT OF DELHI & ORS.

..... Respondents

Through: Mr. Amit Sahni, APP for the State
with Inspector Dharmendra Pratap
Singh, PS EOW, Mandir Marg.

Mr.R. D.Vats and Ms. Tavishi Vats,
Advts. alongwith R-2

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Date of Decision: 20th February, 2023

CORAM:

HON'BLE MR. JUSTICE DINESH KUMAR SHARMA

J U D G M E N T

DINESH KUMAR SHARMA, J. (Oral)

CRL.M.A. 4432/2023 (Exemption) in CRL.M.C. 1163/2023

Exemption is allowed subject to all just exceptions.

CRL.M.C. 1163/2023 and CRL.M.C. 5948/2022

1. The present petitions have been filed under Section 482 Cr.P.C. with Article 227 of the Constitution of India seeking quashing of FIR No. 77/2018 registered at PS Economic Offences Wing, Mandir Marg, New Delhi under Sections 420/467/468/471/120-B IPC.
2. Briefly stated facts of the case are that the above mentioned FIR was lodged on the statement of respondent No.2-complainant-Mrs. Raj Dulari Kaushik widow of Late Sh.Surinder Kumar Kaushik alleging therein that Sh. Kaustav Mohan Dhar introduced the complainant to Mr. Jaideep Mirchandani representing that Mr. Jaideep Mirchandani is

a big investor of Dubai and will buy the company owned by the husband of the complainant namely, M/s Zexus Air Services from them. At that time, the company M/s Zexus Air Services was in a financial crunch. Subsequently Mr. Jaideep Mirchandani introduced his brother-in-law/Ravi Shankar Singh to enter into sale purchase agreement with late Sh. Surinder Kumar Kaushik in Dubai on 11.03.2016. The complainant has alleged as per the agreement, the consideration amount was Rs.20,04,90,000/- and the alleged accused persons were to clear the liability of Rs.2,40,00,000/- as per the mail sent by Kaustav Dhar regarding minutes of meeting dated 11.04.2016 and the remaining amount Rs. 17,64,90,000/- was to be paid. However, this amount was never paid. The complainant had alleged that in the meanwhile, late Sh. Surinder Kumar Kaushik expired on 31.07.20216 in Canada and petitioner Mr. Ramesh Dugar approached her and showed his interest in buying the her husband's share in Rs. 50,00,000/- which she refused.

3. The complainant has further alleged that Sh. Ramesh Dugar misguided her and told her to sit quite and not to interfere in the company matter in future. It has been alleged that in November, 2016, Mr. R. K. Sharma, who was the partner of the late Sh. Surinder Kumar Kaushik appointed Mr. Ramesh Dugar illegally in the company as a Director and further, Mr. Ramesh Dugar appointed Mr. Ravi Shankar and Mr. Kaushtav Dhar in the company as Directors and started operating their company on false ownership. The complainant alleged that in February 2016 she came to know that the

accused persons were trying to sell her company M/s Zexus Air Services Pvt. Ltd in the market at a higher price. The complainant alleged that the accused persons fraudulent transferred her husband's share with the help of C.A. Jatin Gupta in the name of Ravi Shankar Singh. It was alleged that the 99.9% of the total share were transferred in the name of Ravi Shankar Singh even before the signing of the agreement dated 11.03.2016. The allegations were also made regarding the forgery of the documents. The complainant alleged that she still has the original papers with her.

4. Learned senior counsel for the petitioner submits that in fact, an agreement dated 11.03.2016 was entered into between the late Sh. Surinder Kumar Kaushik and Mr. Ravi Shankar Singh. In the said agreement, the clause 1.3 of Section 1, the purchase price was in numerical inadvertently written as 20,04,90,000/- whereas actually it was Rs. 02, 04, 90,000/- only and in the word it was rightly written so. Learned senior counsel submits that unfortunately, Sh. Surinder Kumar Kaushik expired on 31.07.2016 and thereafter, the respondent No.2/wife of late Sh. Surinder Kumar Kaushik remained under the impression that petitioners had to pay a sum of Rs. 20,04,90,000/- which gave rise to the present dispute. Learned senior counsel submits that the settlement has been entered into between the parties. The compromise settlement agreement dated 07.11.2022 has also been placed on the record.
5. Learned senior counsel submits that respondent No. 2 has filed a detailed affidavit also in CRL.M.C. 5948/2022 stating specifically

that she herself and her legal heirs will not have any claim on the company or its share in any manner whatsoever in future nor shall create any hindrance or obstruction in smooth running of the business-Airlines by Mr. Ravi Shankar Singh or his authorized persons and if any claim is made, the same shall be treated as null or void. Learned senior counsel submits that the daughters have signed as witness to the settlement agreement executed between Mr. Ravi Shankar Singh and the deponent. Learned senior counsel also undertakes to place on record an affidavit of the respondent No.2 specifically stating that she had entered into a settlement with all the petitioner in CRL.M.C. 1163/2023 and CRL.M.C. 5948/2022.

6. The respondent No. 2 –Smt. Raj Dulari Kaushik is also present in the person with her counsel Sh. R. D.Vats. The compliant –Respondent No.2 states that she has entered into settlement with all the petitioners voluntarily at her own free will without any fear, force or coercion.
7. Learned counsel for the respondent No.2 states that the petitioners have already given a Demand Draft bearing no. 026397 dated 23.09.2022 (re-validated on 23.01.2023) drawn on Axis Bank for an amount of Rs. 1,65,00,000/- (One Crore Sixty Five Lakh Only) in the name of the respondent No.2-complainant i.e., Mrs.Rajdulari Kaushik
8. Learned APP for the State submits that as per instructions, in the present case closure report has been filed before the learned Trial Court and the same is pending consideration.

9. Learned counsel for the respondent No.2 states at BAR that respondent No.2-complainant will not file any protest petition in the said closure report.
10. Both the parties submit that since the matter has been amicably settled. The FIR No. 77/2018 registered at PS Economic Offence Wing, Mandir Marg, New Delhi under Sections 420/467/468/471/120-B IPC may be quashed.
11. It has repeatedly been held by the Courts that if the dispute is private in nature and parties have entered into the settlement at their own free will, the quashing of the proceedings may be done. However, the Courts have to satisfy themselves that the settlement so entered into is within the four corners of the law and has been done voluntarily without any fear, force or coercion. The settlement agreement dated 07.11.2022 indicates that the settlement has been done on following terms and conditions:

(a) That the First Party shall file the appropriate Petition before the Hon'ble High Court of Delhi at New Delhi for quashing of the above-mentioned F.I.R. No. 77/2018 dated 26.03.2018 registered with EOW, Mandir Marg, New Delhi U/s 420/467/ 468/471/120-B of I.P.C. The First Party shall pay a sum of Rs. One Crore Sixty Five Lakhs to the Second Party vide demand draft during the hearing of the said Petition before the Hon'ble High Court. The First Party shall also annex the affidavit of the Second Party stating therein that the Second Party shall have no objection if the said F.I.R. be quashed by the Hon'ble High Court in terms of the Settlement Agreement.

(B) That the Second Party Shall also appear before the Hon'ble High Court at the time of hearing of the Quashing Petition filed

by the First Party and the Second Party shall make the Statement in favour of quashing of the said F.I.R.

(c) That First Party shall hand over the Demand Draft of Rs. 1,65,00,000/- (Rupees One Crore Sixty Five Lakhs) to the Second Party at the time of hearing of the Quashing Petition before the Hon'ble High Court.

(d) That legal heirs of the Second Party, and her Daughters will also sign the present the Compromise/Settlement Agreement as witness and they will not raise any claim in future also and if any dispute be raised by the Second Party and her legal heirs in future that will be treated as null and void.

(e) That after receipt of the Demand Draft of Rs. 1,65,00,000/ (Rupees One Crore Sixty Lakhs only) from the First Party before the Hon'ble High Court, the Second Party and her legal heirs will not create any hindrance or obstruction in smooth running of the Business /Airlines by the First Party.

(f) That the First Party will also have no claim or demand of any nature whatsoever against the Second Party or her L.'s at any point of time.

(g) That it has been agreed between the parties that M/s Zexus Airlines, at its office prominently display the name of Late Mr.S.K. Kaushik, as Founder of M/s Zeus Airlines.

12. The complainant has also filed an affidavit in which it is specifically been stated as under:

6. That the deponent consents and has no objection for quashing of the FIR No. 77 of 2018 dated 26.03.2018 registered with Police Station Economic Offences Wing, Mandir Marg, New Delhi, U/s · 420, 468, 467,471 and 1208 of Indian Penal Code, 1860.

7. That the deponent and her legal heirs (her daughters namely, Garima Sharma, Pratibha and Shweta) will not have

any claim on the company or its shares in any manner whatsoever in future nor shall create any hindrance or obstruction in smooth running on the Business /Airlines by Ravi Shankar Singh or his authorized persons and if any claim is made, the same shall be treated as null and void. As an acceptance of the settlement, the daughters have signed as witness to the settlement agreement executed between Ravi Shankar Singh and the deponent.

8. That legal heirs of the deponent, her three daughters namely Ms. Garima Sharma, Ms. Pratibha and Shweta have authorized Second Party to execute the present Compromise/Settlement Agreement and they will not raise any claim in future also.

9. That the statements made hereinabove are true and correct to my knowledge and belief and the same is being made out of my own will and volition and without any duress and coercion and I admit the same as true and correct.”

13. I have interacted with the complainant. The complainant has reasserted that she has entered into settlement voluntarily without any fear, force or coercion. The dispute is commercial in nature and it has been settled amongst the parties. The terms and conditions have been given effect to. I consider that there would be no purpose of continuing with the trial. It was a private dispute that has been amicably settled.

14. IO has duly identified the petitioners as well as the complainant-respondent No.2.

15. In view of the above the case FIR No. 77/2018 registered at PS Economic Offences Wing, Mandir Marg, New Delhi under Sections

420/467/468/471/120-B IPC along with all other proceedings emanating therefrom are quashed.

16. The present petitions along with pending applications are disposed of.

DINESH KUMAR SHARMA, J

FEBRUARY 20, 2023/Pallavi

