



\$~25

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

+ **CRL.M.C. 370/2024 & CRL.M.A. 1454/2024**

JASBIR SINGH & ANR.

..... Petitioners

Through: Mr. K. K. Sharma, Sr. Advocate
along with Mr. Sanjay Kumar Bhasin,
Mr. Ram Pravesh Rai and Mr. Pranav
Pareek, Advocates

versus

STATE GOVT. OF NCT OF DEHI AND ANR. Respondents

Through: Mr. Manoj Pant, APP for the State
along with Ms. Kanchan Lata
Barhwal, Mr. Yesh Raj and Mr. Lalit
Kumar, Advocates and with IO, P.S.
EOW.
Mr. Suresh Dutt Dobhal, Mr.
Abhimanyu Singh, Mr. Sikhar
Kumar, Ms. Kanchan Raturi,
Advocates for ARC Private Ltd./R-2.

CORAM:

HON'BLE MS. JUSTICE SWARANA KANTA SHARMA

ORDER

06.05.2024

%

1. The instant petition under Section 482 of the Code of Criminal Procedure, 1973 ('Cr.P.C.') has been filed on behalf of petitioners seeking quashing of FIR bearing no. 0163/2021, registered at Police Station EOW, New Delhi for the offences punishable under Sections 420/467/468/471/120B of the Indian Penal Code, 1860 ('IPC') and all consequential proceedings emanating therefrom.



2. All petitioners are present before this Court and have been identified by their senior counsel Mr. K. K. Sharma and Investigating Officer (IO) from Police Station EOW, New Delhi.

3. Brief facts of the present case are that in the year 2009-10, petitioners had obtained a business loan from Karnataka bank, branch Lajpat Nagar, New Delhi for Rs.3,00,00,000/- (Rupees Three Crores Only). In the year 2015, Karnataka Bank had sold the debt of the petitioners to the respondent no. 2 vide an Assignment Deed dated 28.12.2015. The petitioner due to business losses and medical problems could not do well in his business and the account of the petitioners become irregular and subsequently the account of the petitioners were declared Non-Performing Assets (NPA). On the complaint of respondent no. 2, the present FIR bearing no. 0163/2021 was registered at Police Station EOW, New Delhi against the petitioners for offences punishable under Sections 420/467/468/471/120B of IPC. On 12.06.2023, the respondent no. 2 had accepted the settlement proposal of the petitioners and on 27.11.2023, the petitioners had paid the settled amount of the proposal to the respondent no.2/ARC and the respondent no. 2 issued No Dues Certificate in favour of the petitioners.

4. Learned APP for the State, on instructions from the IO, states that none of the banks or any other party has filed any complaint against the present accused persons.

5. Mr. Suresh Dutt Dobhal, learned counsel for respondent no. 2, is present before this Court has does not dispute whatever is stated by learned counsel for petitioners. He further submits that the on 27.11.2023, the petitioners had paid the settled amount of the proposal to the respondent no.2/ARC and the respondent no. 2 had issued No Dues Certificate in favour



of the petitioners. Therefore, he has no objection, if the FIR is quashed.

6. In view of the above fact that the parties have amicably resolved their differences of their own free will, and without any coercion, no useful purpose will be served by continuing the proceedings, rather the same would create further acrimony between them. It would thus be in interest of justice to quash the abovementioned FIR and the proceedings pursuant thereto. There is no legal impediment in quashing the FIR in question.

7. Accordingly, FIR bearing no. 0163/2021, registered at Police Station EOW, New Delhi for the offences punishable under Sections 420/467/468/471/120B of IPC and all consequential proceedings emanating therefrom are quashed, subject to petitioners depositing a cost of Rs. 50,000/- with Delhi High Court Bar Association Advocates Welfare Fund within two weeks and the amount so deposited, will be used for re-furnishing and carrying out improvements in the Ladies Bar Room, Delhi High Court as well as for Library and compliance report of the same be filed before the Registry.

8. In view of the above, the present petition stands disposed of.

9. The order be uploaded on the website forthwith.

SWARANA KANTA SHARMA, J

MAY 6, 2024/zp

[Click here to check corrigendum, if any](#)