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

\+ CRL.M.C. 1730/2024

SUDEEP MENDIRATTA & ANR. ..... Petitioners

Through: Mr.Nadeem Hussain, Mr.Mohd. Asim, Advs.

versus

STATE OF NCT OF DELHI & ANR. ..... Respondents

Through: Ms.Priyanka Dalal, APP with SI Lakhan.
Respondent no.2 in person.

CORAM:
HON'BLE MR. JUSTICE NAVIN CHAWLA

<u>O R D E R</u>

% **29.02.2024**

<u>CRL.M.A. 6627/2024 (Exemption)</u>

1. Allowed, subject to all just exceptions.

<u>CRL.M.C. 1730/2024</u>

2. This petition has been filed under Section 482 of the Code of Criminal Procedure, 1973 (in short, 'Cr.P.C.') seeking quashing of the FIR No.0171/2022 registered at Police Station: Economic Offences Wing, Delhi, under Sections 406/420/468/471/120B of the Indian Penal Code, 1860 (in short, 'IPC'), along with all other proceedings arising therefrom, based on a settlement.

3. The above FIR was registered on the complaint made by the respondent no.2 stating therein that in the month of January, 2020, the mother of the petitioner no.1/mother-in-law of the petitioner no.2 had approached the respondent no.2 expressing her desire to sell her property, that is, the second floor of property bearing No. J-98, Main Market, Rajouri Garden, New Delhi, and an Agreement to Sell was also executed between her and the respondent no.2, in pursuance of which, as an advance a sum of Rs.25 lacs was given to her by the respondent no.2.

The Agreement, however, could not be performed as the property was mortgaged with IDBI Bank and the Bank refused to release the property.

4. It was further alleged that the mother of the petitioner no.1 expressed her inability to refund the advance received by her. Thereafter, a Memorandum of Understanding dated 25.01.2021 was executed by the petitioners, whereby the petitioners agreed to sell their shares in the business. It was alleged that taking advantage of the situation, the petitioner no.1 offered the complainant to buy the entire property alongwith complete stocks and an Agreement to Sell was entered into. It was agreed that the dues owed to the IDBI Bank and Federal Bank shall be paid. The respondent no.2 had made substantial payments under the Agreement to Sell. There are other averments made in the complaint as well, but what is important is that there were dues owed to the IDBI Bank and the Federal Bank against the property in question.

5. The present petition has now been filed alleging that the respondent no.2 has cleared the dues of the two banks and the petitioners have agreed to transfer the property in favour of the respondent no.2. It is stated that three floors of the property already stand transferred in favour of the respondent no.2.

6. Taking into the consideration the fact that the disputes between the parties were commercial in nature and have now been amicably settled between them, and that the charge-sheet has also not been filed till date, I find that no useful purpose shall be served in continuing with the proceedings of the present FIR as it would rather create further disputes between the parties and will be an unnecessary burden on the State exchequer.

7. Guided by the principles enunciated by the Supreme Court in its

judgments in ***Gian Singh v. State of Punjab***, (2012) 10 SCC 303; ***Parbatbhai Aahir @ Parbatbhai Bhimsinbhai Karmur & Ors. v. State of Gujarat & Ors.,*** (2017) 9 SCC 641; and ***State of Haryana & Ors. v. Bhajan Lal & Ors.,*** 1992 Supp (1) SCC 335, I see no impediment in quashing the subject FIR and all the proceedings emanating therefrom, in exercise of the powers under Section 482 of the Cr.P.C.

8. However, it is made clear that quashing of the present FIR shall in no manner prejudice the rights of the two banks, that is, the IDBI Bank and the Federal Bank against the said property or against any of the parties in the settlement.

9. Subject to the above clarification, the FIR No.0171/2022 registered at Police Station: Economic Offences Wing, Delhi, under Sections 406/420/468/471/120B of the IPC and all consequential proceedings emanating therefrom against the petitioners are quashed, subject to the petitioners depositing costs of Rs.50,000/- jointly and severely with the *Delhi High Court Bar Clerk's Association,* UCO Bank, Delhi High Court, Account No.15530100006282 within a period of four weeks from today, and filing proof thereof with the Registry of this Court and also supplying a copy thereof to the IO, within the said period.

NAVIN CHAWLA, J

FEBRUARY 29, 2024/Arya/am