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

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*Reserved on: 15.05.2024**Pronounced on: 17.05.2024*+ **CRL.M.C. 2116/2024, CRL.M.A. 8210/2024, CRL.M.A. 8870/2024 & CRL.M.A. 11123/2024****BIBEK SINGH MEHTA**

..... Petitioner

Through: Mr. Ujjawal Anand Sharma,
Mr. Varun Tankha, Mr.
Prashant Siverajan, Mr.
Prasana Sharma and Mr. Surya
Kiran Singh, Advocates

versus

STATE OF NCT DELHI & ANR.

..... Respondents

Through: Mr. Naresh Kumar Chahar,
APP for the State with Mr.
Ripundam Shahi, Ms. Sandhya
Pathak, Mr. Amit Sagar,
Advocates and Inspector
Ramkesh, P.S. E.O.W.
Mr. L.N. Rao and Mr. Aryan
Rajpal, Advocates for
complainant
Mr. Anmol Chaudhary and
Mr. Keshav Kumar, Advocate
for complainant Pankaj

CORAM:**HON'BLE MS. JUSTICE SWARANA KANTA SHARMA****JUDGMENT****SWARANA KANTA SHARMA, J.**



1. The instant petition under Section 482 of the Code of Criminal Procedure, 1973 (*Cr.P.C.*) has been filed on behalf of petitioner seeking partial quashing of FIR bearing No. 161/2022, registered at Police Station Economic Offence Wing (EOW), New Delhi for the offences punishable under Sections 406/420/120B of the Indian Penal Code, 1860 (*IPC*) and all consequential proceedings emanating therefrom.

2. Brief facts as per the case of the prosecution in the present case are that FIR was registered on the complaint of one Sh. Vikas Garg wherein he had leveled allegations of cheating and breach of trust against a partnership firm namely M/s Caprise Financial Services (herein referred to as 'Firm') through its partners namely Deep Saxena, Amit Arora, Bibek Singh Mehta i.e., the present petitioner, Mohit Gupta and others. Further, during the course of investigation, some other victims had also filed their complaints against the alleged Firm and its partners, leveling similar allegations of cheating and breach of trust. Thereafter, on the allurements/assurances of accused persons, the complainants made several investments in his name and also in the name of his family members and had transferred the amount in the bank accounts of the alleged firm. Similarly, in the month of December 2018, alleged firm partners had also convinced one Sushil Gupta (another investor and relative of complainant Vikas Garg) to invest with the said firm. Sushil Gupta along with his family members had a share portfolio account of total value of Rs. 62,40,125/- and same was duly acknowledged by one Deep Saxena. Further, neither the accused persons had returned the invested money



nor the shares portfolio, which was entrusted to the alleged two persons/their firm. Later, the accused persons had left their offices and had switched off their mobile phones and were not traceable any more. During the course of investigation, so far, the quantum of cheated amount involved has been found to be around Rs. 6 crores (approx.), which was invested by 16 families (around 41 persons) with the accused partnership firm. As per the reply received from the Registrar of Firms, the accused persons had incorporated/registered a partnership firm namely, M/s Caprise Financial Services, under the Indian Partnership Act with the Registrar of Firms vide No. ROF/North/ 120/2017 dated 13.10.2017. Deep Saxena (30% share), Amit Arora (30% share), Bibek Singh Mehta (30% share) and Mohit Arora (10% share) are the four partners of in the firm. In the present case also as per the case of the prosecution, the partners of the partnership firm had acted as agents of the partnership firm with malafide intention, misrepresentation, allurements on pretext of high returns, who collected/accepted money from general public in the name of share trading and knowingly showed the victims money as unsecured loan in the books of their partnership firm without their knowledge or any documentation in this regard. Therefore, Section 409 IPC was also added in the present case. As per case of the prosecution, the petitioner was holding 30% partnership in the accused partnership firm from the inception to 31.03.2020 (as he had entered into Dissolution cum Retirement Deed with the other partners of Firm).



3. This Court notes that the present petition for quashing of the FIR by the petitioner was filed on 11.03.2024. Thereafter, this Court had noted that the present petitioner had not arrayed all the complainants/victims as party. Thus, this court *vide* order dated 20.03.2024 had directed the petitioner to implead all the remaining complainants/victims as party in this case. All the complaints were impleaded as party and the case was argued to be quashed on the basis of Memorandum of Understanding (*MoU*).

4. This Court has also gone through the MoU dated 05.02.2024 and 12.03.2024, wherein it has been mentioned that the present petitioner and all the victims have agreed to settle all their disputes including the present FIR bearing No. 161/2022 registered at Police Station EOW, Delhi for offences punishable under Sections 406/420/120B of the Indian Penal Code, 1860 (*IPC*) *qua* the present petitioner.

5. It is also stated by all the victims and that the entire dispute has been amicably settled between them *vide* MoUs dated 05.02.2024 and 12.03.2024 and that they have no objection, if the FIR in question is quashed.

6. During the course of proceedings, all the victims i.e., respondent no. 2 to 43 who were the complainants in the FIR in dispute informed the Court as well as the IO that the matter has been amicably settled by them with the present petitioner and they have executed a settlement agreement with the petitioner for his share of 30% in the partnership firm i.e., M/s Caprise Financial Services and all the victims i.e., respondent no. 2 to 43 have received 30% of their



share from the petitioner i.e., Bibek Singh Mehta. The settlement agreement filed on record also reveals that all the parties have settled their claim with the present petitioner and do not want to proceed further with the case *qua* the present petitioner. A perusal of MoU dated 05.02.2024, which has been filed as Annexure P-7, reveals that 39 victims have compromised the matter with the petitioner. Similarly, a perusal of MoU dated 12.03.2024, which has been filed as Annexure A-2, reveals that other remaining 03 victims have also compromised the matter with the petitioner herein. The MoUs also contain the signatures of all the victims.

7. The Investigating Officer has filed another Status Report after this Court had directed him to verify the factum as to whether all the complainants had amicably settled their dispute with the present petitioner and as to whether they have given their consent for quashing of the FIR *qua* the present petitioner. An updated Status Report was filed on 09.04.2024 wherein the IO has verified that all 16 families of all victims have settled their case with the present petitioner and have received the settlement amount from him and do not want to proceed further with the case *qua* him.

8. Furthermore, Sh. Aryan Rajpal (bearing enrollment No. D/5549/2022) the counsel appearing on behalf of all the complainants/victims has given undertaking that all the complainants have settled the present dispute *qua* the present petitioner and further the complainants do not wish to pursue the matter. The affidavits of all the victims in this regard have been filed on record.



9. In view of the above fact that all the victims have amicably resolved their differences of their own free will, and without any coercion, with the petitioner herein, no useful purpose will be served by continuing the proceedings in that relation, rather the same would create further acrimony between the parties. It would thus be in interest of justice to partially quash the abovementioned FIR and the proceedings emanating therefrom, in relation to respondent nos. 2 to 43, *qua* the present petitioner as they have settled the matter *qua* him. Meaning thereby that the said respondents who are complainants in the alleged FIR bearing No. 161/2022 withdraw their respective complaints *qua* the present petitioner. Thus, there is no legal impediment in quashing the FIR in question with respect to the petitioner.

10. During the course of proceedings, learned Counsel appearing on behalf of the petitioner had stated that *vide* order dated 08.02.2024 in BAIL.APPN. 459/2024, this Court had directed the petitioner to surrender his passport before the concerned authorities. Since the FIR *qua* petitioner is being quashed, this Court directs the concerned authority to release the said passport of the petitioner immediately.

11. Accordingly, FIR bearing No. 161/2022, registered at Police Station Economic Offence Wing, New Delhi, for the offences punishable under Sections 406/420/120B of IPC and all consequential proceedings emanating therefrom only *qua* the present petitioner i.e., Bibek Singh Mehta stand quashed. The trial *qua* the rest of the accused persons will not be affected by this partial quashing.



12. In view of the above, the present petition along with pending applications stands disposed of.

13. The judgment be uploaded on the website forthwith.

SWARANA KANTA SHARMA, J

MAY 17, 2024/zp