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IN THE HIGH COURT OF BOMBAY AT GOA

CRIMINAL MISC. APPLICATION NO.7 OF 2025

IN

CRIMINAL REVISION APPLICATION NO.695 OF 2024 (F)

SUKASH BABANI DESSAI

... APPLICANT

Versus

VPK URBAN CO-OPERATIVE CREDIT

SOCIETY LTD., REP, BY AUTH.

SIGNATORY VAMAN SHANTARAM GAUDE

... RESPONDENT

Ms Karishma Betquecar, Advocate for the Applicant.

Mr Jatin Ramaiya, Advocate for the Respondent.

CORAM:- VALMIKI MENEZES, J.

DATED :- 3rd March, 2025

P.C.:

1. This is an application for compounding the offence under Section 138 of the N.I. Act. The J.M.F.C. at Margao had convicted the Applicant for the said offence and sentenced the Applicant to suffer imprisonment for a total of 6 months and to pay a fine of Rs.31,00,000/-, in default to suffer further imprisonment for a period of 4 months. The Criminal Appeal bearing No.34/2022 filed by the Applicant before the Additional Sessions Judge was dismissed on 31.08.2023 confirming the order of the Magistrate pursuant to which the present Criminal Revision Application is filed.

2. In the meantime, as stated in the compounding application, the

parties have settled the matter, with the Applicant having paid the entire compensation of Rs.31,00,000/- directed to be paid to the Respondent Bank. This statement has been accepted by the Respondent who has signed the compounding application through its authorized signatory. Shri Jatin Ramaiya learned Advocate appearing for the Respondent confirms this position.

3. The Applicant has also deposited an amount of Rs.4,53,375/- with the GSLSA constituting 15% of the cheque amount for which a receipt has been produced as proof of such deposit.

4. Considering these facts, the Applicant shall stand acquitted of the offence under Section 138 N.I. Act. The Revision Application stands disposed of.

5. In view of the disposal of the Revision Application, all pending applications stand disposed of.

VALMIKI MENEZES, J.