

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION**

Criminal Application No. 1175 of 2024

1. Ravishankar Panchaksharaiah

Age 38 years,

Whole time Director of Golden Gates

Properties Limited having address at

No.820, Golden House, 80 Feet Road,

20th Main, 8th Block, Koramangala,

Bangalore -560 095 and also at No.49,

1st Floor, 20 A Cross, Near Coffee Board,

Layout Park, Bhuvaneshwari Nagar,

H A Farm, Bangalore – 560 024.

2. Mr Ratish Kumar Moorthy,

Age 35 years,

Exe. Director & CFO Golden Gates

Properties Limited having address at

No.820, Golden House, 80 Feet Road,

20th Main, 8th Block, Koramangala,

Bangalore -560 095 and also at No.26,

Sarjapura Main Road, KPC Layout,

Kaikondahalli, Bangalore – 560 035.

3. Mr Aron Dass,

Age 36 years,

Additional Exe. Director of Golden Gates

Properties Limited having address at

No.820, Golden House, 80 Feet Road,

20th Main, 8th Block, Koramangala,

Bangalore -560 095 and also at No.893,

Shashi Nilaya, 1st Floor, 10th Main,
3rd Cross, Diwandra Palya,
Yeswanthpura, Bangalore – 560 022.

4. Mr Krishnan K.,
Age 35 years,
Authorized Signatory and Exe. Director
of Golden Gates Properties Limited
having address at No.820,
Golden House, 80 Feet Road,
20th Main, 8th Block, Koramangala,
Bangalore -560 095.

... Applicants

versus

1. IDFC First Bank Limited
having its registered office at KRM Tower,
7th Floor, No.1, Harrington Road,
Chetpet, Chennai, Tamil Nadu – 600031
and Corporate office at Naman Chambers,
C-32, G Block, Bandra Kurla Complex,
Bandra -East, Mumbai – 400 051 and
branch office at Indiabulls Finance Centre,
15th Floor, Tower 2, Senapati Bapat Marg,
Elphinstone – West, Mumbai – 400 013,
through its authorised representative
Mr Abhijit Avinash Bhasme,

2. State of Maharashtra

... Respondents

Mr Sandeep Karnik a/w Mr Himanshu Mishra, for the
Applicants.

Mr Arfan Sait, APP, for the Respondent / State.

Coram: R.N. Laddha, J.

Date: 10 March 2025

P.C.:

. Heard learned counsel appearing on behalf of the applicants and the learned Additional Public Prosecutor representing the respondent / State.

2. In the present case, the applicants have been arraigned as accused in a private complaint registered as CC No.0700241/SS/2020, which is currently pending before the Metropolitan Magistrate, 7th Court, Dadar, Mumbai. The complaint has led to the issuance of process for an offence punishable under Section 138 read with 141 of the Negotiable Instruments Act.

3. It is a well established legal principle that the exercise of inherent jurisdiction or writ jurisdiction of this Court should be undertaken sparingly and only in exceptional circumstances. This is particularly relevant where the applicants have access to an alternate and equally efficacious remedy. In the present matter, the appropriate course of action available to the applicants is to challenge the issuance of process by filing a revision application before the Sessions Court. In view of this, the Court finds it appropriate to refrain from entertaining the

present application under Section 482 Cr.P.C. However, it is pertinent to clarify that if the applicants revision application before the Sessions Court is unsuccessful, they are not precluded from approaching this Court again for appropriate relief. This ensures that the applicants retain multiple avenues to seek redress and can pursue justice through the proper legal channels.

4. Considering the aforementioned circumstances, this Court is not inclined to exercise its inherent jurisdiction at this stage. Consequently, the present application stands dismissed. However, the applicants are granted liberty to pursue appropriate proceedings before the Sessions Court. The applicants may seek condonation of any delay, if necessary, ensuring that all procedural requirements are met for a continued pursuit of justice. It is further clarified that this Court has not examined the merits of the case and all contentions of the parties remain open for consideration before the competent judicial forum.

(R.N. Laddha, J.)