



IN THE HIGH COURT OF JUDICATURE AT BOMBAY
NAGPUR BENCH, NAGPUR

Criminal Application [APPW] No.165 of 2025

in

Criminal Writ Petition No.606 of 2024

Shree International Vyapar Pvt. Ltd.

vs.

*Economic Offence Wing , through its Deputy Commissioner of Police, EOW, Civil Lines,
Nagpur and others*

*Office notes, Office Memoranda of
Coram, appearances, Court's orders
or directions and Registrar's orders.*

Court's or Judge's Orders

*Mr. Harish Dangre, Advocate for the Applicant/Petitioner.
Mr. R.R. Vyas, Advocate for the Applicant/Respondent No.3.
Mr. S.S. Doifode, A.P.P. for Respondent Nos.1 & 2.
Ms. Kartiki Govardipe, Advocate for Respondent No.4.
Mr. M.R. Joharapurkar, Advocate for Respondent No.5.
Mr. R.S. Suryawanshi, Advocate for Respondent No.6.*

CORAM : ANIL L. PANSARE & M.M. NERLIKAR, JJ.

DATE : 28th JULY, 2025.

Having heard both sides and having gone through the material placed before us, it appears that various proceedings are pending between the petitioner and respondent No.3. The business relations between them got strained which resulted into lodging report by respondent No.3 against the Directors of International Commerce Limited Company (Petitioner in Criminal Writ Petition No.607 of 2024). The investigation led to freezing accounts of the petitioner's company as well. Respondent No.4 to 6 are concerned banks.

02. The parties have now arrived at an amicable settlement. Mr. Shree Kumar Lokhotia, Director of the petitioner-company and respondent No.3 are present. We have interacted with the parties and found that they have arrived at settlement. The petitioner herein as also the petitioner in Criminal Writ Petition No.607 of 2024 have agreed to pay to respondent No.3 an amount of Rs.8,54,69,661.00. Upon such payment, the parties have

decided to withdraw and/or get appropriate orders from the various Courts where the proceedings are pending. For the time being, the interim relief set forth is to de-freeze the accounts for the purpose of encashment of various cheques issued in favour of Jayaswal Neco Industries Ltd. and its sister concerns.

03. The learned A.P.P. opposed the application on the ground that since the offence has been registered and the accounts have been freezed, the Investigating Officer may find it difficult to proceed further.

04. We fail to understand as to how the Investigating Officer will have any difficulty in proceeding further, particularly when the informant is party to the settlement. Most importantly, the request for de-freeezing accounts is only to the extent of encashment of cheques referred to in the deed of settlement. This limited prayer, to our mind, will cause no prejudice either to the investigation or the pending case, which has been lodged by respondent No.3.

05. It is worth mentioning here that the proceedings are not yet finally decided and the F.I.R. is not being quashed. The request is to allow the first prayer as made in the application which deals with de-freezing of the account for the purpose of encashment of cheques referred to in the deed of settlement. So far as the second prayer is concerned, which is for quashing notices issued by respondent No.2, the same shall be considered in due course. The Counsel for the respondents-banks have no objection for the relief, as sought for.

06. Considering the nature of dispute, which arises out of commercial transaction, and the terms of settlement, the interim relief as prayed is justified. Accordingly, prayer clause (i) of the application is allowed, which reads as under :

“(i) Pending final disposal of the present petition, pass appropriate interim order/direction thereby defreeze Bank Account bearing No.50200039352790 at HDFC

Bank, Sadashivnagar, Bengaluru of petitioner-Shree International Vyapar Pvt. Ltd. (SIVPL), firstly limited for the purpose of encashment of a cheque bearing No.000078, dated 22/07/2025, for Rs.5,65,00,000.00 (Rupees Five Crores Sixty Five Lakhs Only) issued in favour OF International Commerce Ltd. and then on encashment of said cheque No.000078 limited for the purpose of encashment of cheques bearing Nos.000075, 000076, 000077 issued in favour of respective parties, details of which are given in clause (5) above.”

07. List the matter after two weeks.
08. The parties shall act upon the steno/uploaded copy of this order.

(M.M. Nerlikar, J.)

(Anil L. Pansare, J.)

**sandesh*