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

+ **CRL.M.C. 1067/2025 & CRL.M.A. 4847/2025**

RISHI AGGARWAL & ORS.

.....Petitioners

Through: Mr. Prashant Mendiratta, Ms. Neha Jain, Mr. Yugant Sharma and Ms. Veena Singh, Advocates.

versus

STATE (GOVT. OF NCT OF DELHI) & ANR.

.....Respondents

Through: Mr. Hemant Mehla, APP for State.
SI Ravi Kumar, PS: Model Town.
Mr. Anil Kumar Jha, Advocate for R-2 with R-2 in person.

+ **CRL.M.C. 1128/2025 & CRL.M.A. 5091/2025, CRL.M.A. 5092/2025, CRL.M.A. 5402/2025**

RISHI AGGARWAL

.....Petitioner

Through: Mr. Prashant Mendiratta, Ms. Neha Jain, Mr. Yugant Sharma and Ms. Veena Singh, Advocates.

versus

STATE (GOVT. OF NCT OF DELHI) & ANR.

.....Respondents

Through: Mr. Digam Singh Dagar, APP for State.
Mr. Anil Kumar Jha, Advocate for R-2 with R-2 in person.

CORAM:

HON'BLE MR. JUSTICE SANJEEV NARULA

ORDER

09.04.2025

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1. The present petitions under Section 528 of Bharatiya Nagarik



Suraksha Sanhita, 2023¹ (earlier Section 482 of Criminal Procedure Code, 1973²), seek quashing of the two FIRs, the details of which are as follows:

- (i) In CRL.M.C. 1067/2025 - FIR No. 428/2023 dated 03rd July, 2023 under Sections 420, 467, 468, 471 and 120B of the Indian Penal Code, 1860³, registered at P.S. Model Town, against accused persons Rishi Aggarwal, Sharon Aggarwal and Rajinder Aggarwal; and
- (ii) In CRL.M.C. 1128/2025 - FIR No. 103/2018 dated 04th May, 2018, under Section 406, 420 and 120B of IPC, registered at P.S. Economic Offences Wing, New Delhi against accused Rishi Aggarwal (Proprietor, M/s Bajaj Properties), Brys International Pvt. Ltd., Rahul Gaur (Chairman and Managing Director Brys International Pvt. Ltd.) and Navneet Bhadla (Managing Director, Brys International Pvt. Ltd.)

2. Both the FIRs were filed on complaints made by one Mr. Devinderjeet Singh Sethi (Respondent No. 2 in the instant petitions). While FIR No. 428/2023 was filed on a complaint by the Complainant in his individual capacity, FIR No. 103/2018 was filed on a complaint made by him as a director of Japna Estate Pvt. Ltd.

3. Briefly stated, the case of the Complainant - Devinderjeet Singh Sethi in FIR no. 428/2023 is that Rishi Aggarwal along with other co-accused persons sought a friendly loan of INR 1 Crore in cash from the Complainant which was given by him in two tranches of INR 70 Lakhs and INR 30 Lakhs respectively. However, allegedly after two months when the Complainant demanded repayment of the loan amount, the accused persons gave excuses and later threatened to implicate the Complainant in false cases. In this

¹ “BNSS”

² “CrPC”



regard, the Complainant submitted a complaint which was lodged as FIR no. 642/2017 dated 27th July, 2017, under Sections 406, 420, 417, 466, 471 and 120B of IPC at P.S. Noida-49, Gautambudh Nagar, U.P., alleging misuse of share transfer certificates purportedly signed by Rishi Aggarwal. After completion of the investigation, the police found no evidence against the Complainant and therefore, filed a final cancellation report dated 24th January, 2018. The Complainant alleges that thereafter, the accused persons forged a Memorandum of Understanding dated 11th March, 2014, and attempted to evade the liability of repaying the loan of INR 1 Crore. Further, the Complainant submitted that the accused Rishi Aggarwal is a habitual offender, who previously had been involved in forging documents and filing frivolous lawsuits on different persons.

4. On the other hand, in FIR No. 103/2018 the Complainant, in the capacity of the Director of the Complainant company – Japna Estate Pvt. Ltd. alleged that the aforementioned accused persons cheated and defrauded the Complainant company of INR 7,25,22,700/-. It was alleged that Rishi Aggarwal, who is the proprietor of M/s Balaji Properties, persuaded and influenced the Complainant to invest in flats which were being built by the company - Brys International Pvt. Ltd. Subsequently, in a meeting with the Complainant, Rishi Aggarwal and the Directors of Brys International, the Complainant was shown documents including a list of investors who have already invested in the accused company, and other important business documents in order to dishonestly and fraudulently influence the Complainant into investing in their project. Based on these representations, the Complainant company purchased 5 flats in Brys International's project

³ “IPC”



at SC-01/A-2, Sector-150, Noida, U.P and made a full payment of Rs. 7,25,22,700/-. Subsequently, the Complainant Company discovered that the accused persons misrepresented key information about names of the investors and agreement with the contractors, among other things, through forged documents and even the site at which the purported project was to be developed, belonged to some other builder and not the accused persons.

5. In both the FIRs, chargesheets have been filed against the respective accused persons and the matter is pending consideration of the Trial Court. However, the Petitioners (accused persons) submit that during the pendency of the proceedings before the Trial Court, the Complainant - Devinderjeet Singh Sethi has amicably settled all the disputes with the accused persons. In this regard, a Comprehensive Settlement Agreement⁴ dated 30th January, 2025 has been executed between all the parties, specifically. The said Settlement Agreement is executed between the parties described below:

- i. Navneet Gaur (Director of Brys International Pvt. Ltd.), an accused in FIR no. 103/2018;
- ii. Rahul Gaur, (Director of Brys International Pvt. Ltd.), an accused in FIR No. 103/2018;
- iii. Sharapal Singh Sethi (one of the directors of the Complainant company - Japna Estates Pvt. Ltd.)
- iv. Devinderjeet Singh Sethi, (Directors of the Complainant company- Japna Estates Pvt. Ltd.), the Complainant in FIR No. 428/2023 and FIR No. 103/2018;
- v. Japna Estates Pvt. Ltd., the Complainant Company in FIR No. 103/2018;



- vi. Rishi Aggarwal, an accused in FIR no. 103/2018 and FIR no. 428/2023;
 - vii. Sharon Aggarwal, an accused in FIR no. 428/2023;
 - viii. Rajinder Aggarwal, an accused in FIR no. 428/2023;
 - ix. Dignify Buildtech Pvt. Ltd., (the company of Rishi Aggarwal);
 - x. Bhanvi Buildtech Pvt. Ltd. (the company of Rishi Aggarwal)
 - xi. Balaji Properties, (the proprietorship firm of Rishi Aggarwal)
6. As per the Settlement Agreement, all the above-mentioned parties have agreed to settle their disputes. The Agreement also has a clause of financial undertaking whereby Navneet Gaur (Director of Brys International Pvt. Ltd.), an accused in FIR no. 103/2018 and Rahul Gaur, (Director of Brys International Pvt. Ltd.), an accused in FIR No. 103/2018 have jointly and severally undertaken to acknowledge and assume the claims amounting to INR 8.5 Lakhs or any other amount relating to the transaction mentioned in FIR No. 408/2018 (an FIR filed by Navneet Gaur against Rishi Aggarwal), if made by Brys international, its resolution professional or any other person claiming through Brys International. Therefore, in light of the above settlement, the Petitioners seek quashing of the subject FIRs and all the proceedings emanating therefrom in the respective forums. A copy of the Settlement Agreement has been placed on record and is perused by the Court.
7. In view of this settlement, the Complainant has expressed their unequivocal intent not to pursue the proceedings and has voluntarily agreed to quash both of the FIRs. The affidavits of the Complainant in CRL.M.C. 1067/2025 and CRL.M.C. 1128/2025, in support of the quashing of FIR has

⁴ “Settlement Agreement”



also been annexed with the petitions and are also perused. In the said affidavits, the Complainant has confirmed that he is not under any undue influence or coercion and has taken the decision to settle the matter voluntarily.

8. Furthermore, during the course of proceedings in CRL.M.C. 1067/2025, the statement of Anil Kumar Jha, Advocate (counsel for the Complainant), was recorded before Joint Registrar on 14th February, 2025 at the instance of the Complainant, whereby the counsel has stated on instructions that the Complainant has entered into the Settlement Agreement with the Petitioners and that the Complainant has voluntarily settled his disputed and issued amicably with all the Petitioners without any pressure or coercion. Today, the Complainant, who has appeared before this Court in person confirms the Statement made by his counsel on his behalf before the Joint Registrar of this Court.

9. Furthermore, in CRL M.C. 1128/2025, the Statement of the Complainant was recorded on 27th February, 2025, wherein the Complainant appeared before the Joint Registrar through Video Conferencing mechanism and confirmed that he has amicably settled the disputes as per the Settlement Agreement without any force, coercion, undue influence or pressure.

10. The Complainant, who is present before the Court in person and has been identified by his counsel, confirms the Settlement Agreement before this Court and states that he has no objection to the quashing of the subject FIRs. He further confirms that he has taken the decision to settle the disputes voluntarily and out of his free will. Moreover, all the Petitioners (accused persons) are present before the Court and are identified by the Investigating Officer. In light of the amicable settlement between the parties, the



Petitioners in both the cases pray that the subject FIRs and all proceedings emanating therefrom be quashed.

11. The Court has considered the submissions of the parties. While the offences under Sections 467, 468, 471, 120B of IPC are non-compoundable, the offences under Sections 406 and 420 of IPC are compoundable by the owner of the property in respect of which breach of trust has been committed and the person so cheated respectively. It is well settled that in the exercise of its inherent powers under Section 482 CrPC (now Section 582 BNSS), the Court may, in appropriate cases, quash proceedings in respect of non-compoundable offences if the parties have reached a genuine settlement and no overarching public interest is adversely affected. The Supreme Court in **Gian Singh v. State of Punjab & Anr.**⁵ has clarified that even non-compoundable offences can be quashed on the basis of a settlement between the parties if the circumstances so warrant. The relevant portion of the judgment states:

“11. As discussed above, offence punishable under Section 186/332/353 of the IPC are non compoundable being of serious nature, however, if the Court feels that continuation of criminal proceedings will be an exercise in futility and justice in this case demands that the dispute between the parties is put to an end and peace is restored, it can order for quashing of the FIR or criminal proceedings as it is the duty of the Court to prevent continuation of unnecessary judicial process.

12. In view of the law discussed above, considering the Settlement arrived at between the parties and the statements of respondent no.1 & 2, I am of the considered opinion that this matter deserves to be given a quietus as continuance of proceedings arising out of the FIR in question would be an an exercise in futility.”

12. Further, in **Narinder Singh & Ors. v. State of Punjab & Anr.**,⁶ the Supreme Court held as follows:

⁵ (2012) 10 SCC 303



“29. In view of the aforesaid discussion, we sum up and lay down the following principles by which the High Court would be guided in giving adequate treatment to the settlement between the parties and exercising its power under Section 482 of the Code while accepting the settlement and quashing the proceedings or refusing to accept the settlement with direction to continue with the criminal proceedings:

29.1. Power conferred under Section 482 of the Code is to be distinguished from the power which lies in the Court to compound the offences under Section 320 of the Code. No doubt, under Section 482 of the Code, the High Court has inherent power to quash the criminal proceedings even in those cases which are not compoundable, where the parties have settled the matter between themselves. However, this power is to be exercised sparingly and with caution.

29.2. When the parties have reached the settlement and on that basis petition for quashing the criminal proceedings is filed, the guiding factor in such cases would be to secure:

(i) ends of justice, or

(ii) to prevent abuse of the process of any court.

While exercising the power the High Court is to form an opinion on either of the aforesaid two objectives.”

[Emphasis Supplied]

13. Although, the offences under Sections 467, 468, 471, 120B of IPC of the IPC cannot be treated as strictly ‘*in personam*’, and they touch upon public concerns rather than being confined to individual grievances, the Court must also account for the practical realities of securing a conviction in the present case. The Supreme Court has consistently held that in cases where the complainant has entered into a voluntary and *bona fide* settlement, and is no longer inclined to support the prosecution, the prospect of securing a conviction becomes exceedingly remote. In such circumstances, continuing the prosecution may not only prove futile, but would also serve no worthwhile public interest. The Complainant in the present case has categorically expressed his unwillingness to pursue the matter further and has confirmed the settlement as voluntary and devoid of any coercion. Given

⁶ (2014) 6 SCC 466



this background, the continuation of criminal proceedings would amount to an empty formality, adding to the burden of the justice system and consuming public resources unnecessarily. Having regard to the totality of circumstances, and in view of the legal principles laid down by the Supreme Court, this Court finds the present case to be an appropriate one for exercise of jurisdiction under Section 482 of the CrPC to secure the ends of justice.

14. However, since the State machinery was set in motion based on the impugned FIRs, it is appropriate to impose costs on the Petitioners. Accordingly, each of the Petitioners are directed to deposit INR 2,500/- with the Delhi Police Welfare Fund.

15. In view of the foregoing, the present petitions are allowed and FIR No. 428/2023 under Sections 420, 467, 468, 471 and 120B of IPC registered at P.S. Model Town as well as FIR No. 103/2018 under Sections 406, 420 and 120B of IPC registered at P.S. Economic Offences Wing, are hereby quashed. Consequently, all proceedings emanating from the abovementioned two FIRs are also quashed.

16. It is expected that the parties shall abide by the terms of settlement.

17. Accordingly, the petitions are disposed of.

18. Pending applications, if any, are disposed of as infructuous.

SANJEEV NARULA, J

APRIL 9, 2025

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