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

+ **W.P.(CRL) 625/2025**

SH SANJAY AGGARWAL & ANR.Petitioners

Through: Mr. Gautam Narayan,
Senior Advocate with Mr.
Honey Khanna, Mr.
Diwaker Lohia and Ms.
Guneeta, Advs.

versus

STATE GOVT. NCT OF DELHI
AND ANR.Respondents

Through: Mr. Sanjeev Bhandari,
ASC for the State with Mr.
Arjit Sharma and Mr.
Nikunj Bindal, Advs. with
SI Amit Kumar, EOW,
Delhi.
Mr. Anil Bhardwaj, Mr.
Deepak Kaushik, Mr.
Himanshu Kaushik and
Ms. Ruchi Kaushik, Advs.
for ICICI Bank.

CORAM:

HON'BLE MR. JUSTICE AMIT MAHAJAN

ORDER

16.04.2025

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1. The present petition is filed seeking quashing of FIR No. 69/2021 dated 04.05.2021, registered at Police Station Economic Offences Wing, for offences under Sections 406/420/120B of the Indian Penal Code, 1860 (IPC) including all consequential proceedings arising therefrom.

2. The FIR was registered pursuant to a complaint given by the complainant against the company, namely, AEZ Infratech Pvt. Ltd. and other persons including the officials of the said company for cheating and forgery.

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3. It is alleged that the complainant bank had advanced loan to the home buyers who had purchased the properties (flats) from the accused company.
4. It is alleged that the loan was not repaid and the flats were found to have not been constructed. Certain other FIRs were registered at the instance of home buyers. It is pointed out that other FIRs which were registered at the instance of home buyers have either been quashed or a closure report has been filed by the State in the said FIRs.
5. The learned senior counsel for the petitioners submits that all the disputes have been settled with all the parties and, at this stage, no complaint is pending against the petitioners.
6. He submits that the bank has also settled the dispute and has received the entire settlement amount.
7. The matter was listed before the learned Registrar on 21.02.2025. By order dated 21.02.2025, the learned Registrar recorded the compromise / settlement between the complainant and the petitioners. The statement of the authorized representative of the complainant was also recorded by the learned Joint Registrar stating that they have amicably settled as per the settlement.
8. This Court by order dated 04.04.2025, had recorded that the authorized representative of the complainant has no objection if the proceedings arising out of the present FIR are quashed.
9. Offences under Sections 406/420 of the IPC are compoundable in nature.
10. Undisputedly, the complainant has received the entire settlement amount and is satisfied with the same. He also has no objection if the dispute is put to rest.



11. This Court is of the opinion that no useful purpose would be served by relegating the parties to the learned Trial Court for filing an application to compound the offence.

12. Keeping in view the nature of the dispute and that the parties have amicably entered into a settlement, this Court feels that no useful purpose would be served by keeping the dispute alive and continuance of the proceedings would amount to abuse of the process of Court.

13. However, keeping in mind the fact that the State machinery has been put to motion, ends of justice would be served if the petitioners are put to cost.

14. In view of the above, FIR No. 69/2021 and all consequential proceedings arising therefrom are quashed, subject to the payment of cost of ₹20,000/- by the petitioners, to be deposited with the Delhi Police Welfare Society within a period of eight weeks.

15. Let the proof of deposit of cost be submitted to the concerned SHO.

16. The present petition is allowed in the aforesaid terms.

AMIT MAHAJAN, J

APRIL 16, 2025

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