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* **IN THE HIGH COURT OF DELHI AT NEW DELHI**
+ CRL.M.C. 6028/2022, CRL.M.A. 23639/2022 & CRL.M.A.
24772/2024

SANJEEV SRIVASTAVA AND ANOTHERPetitioners

Through: Mr. Rishi K. Awasthi, Mr. Amit V.
Awasthi, Mr. Piyush Vatsa, Ms. Ritu
Arora, Mr. Abhigya Chaitanya,
Advocates

versus

STATE OF NCT OF DELHI AND OTHERRespondents

Through: Mr. Manoj Pant, APP for the State
with SI Bijender Kumar, P.S. EOW.

CORAM:
HON'BLE MS. JUSTICE SWARANA KANTA SHARMA

ORDER
27.02.2025

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1. The instant petition under Section 482 of the Code of Criminal Procedure, 1973 (hereafter '*Cr.P.C.*') has been on behalf of the petitioners seeking quashing of FIR bearing no. 0221/2019, registered at Police Station Economic Offences Wing, (EOW) New Delhi, for the offences punishable under Sections 420/406/120B of the Indian Penal Code, 1860 (hereafter '*IPC*').
2. All the petitioners are present before this Court and have been identified by their counsel Mr. Rishi K. Awasthi and Investigating Officer (IO) SI Bijender Kumar from Police Station EOW, New Delhi.
3. Brief facts of the present case are that the respondent no.2 and his



family members made certain investments in the group housing projects of petitioner no. 3 i.e. Assotech Ltd. and its subsidiary companies i.e. petitioner no. 4 and 5. As security for the aforesaid investment, the respondent no.2 had given certain flats in the projects of the aforesaid subsidiary companies. It is stated that respondent no.2 and petitioner no. 3 had entered into two buy-back agreements dated 17.08.2011 and 09.05.2013 ('buy-back agreements') respectively for the purchase of various plots/flats in the projects of Assotech Ltd. Further, the respondent no. 2 had also purchased five flats at the Project of Assotech Moonshine Urban Developers Pvt. Ltd. known as 'Assotech Blith' in Gurgaon. It is stated that due to the recession in the real estate market and various other compelling circumstances, the petitioner no. 3 was unable to timely construct and strictly comply with the terms and conditions of the buyback agreements. Though, the petitioner no.3 had tried to settle the matter amicably, the respondent no.2 had filed a criminal complaint leading to registration of the present FIR. It is stated that both the parties have amicably settled the present matter *vide* Settlement Agreement dated 14.01.2021.

4. On a query made by this Court, respondent no.2 who has been identified by the IO, has categorically stated that he has entered into compromise out of his own free will and without any pressure, coercion or threat. It is also stated by respondent no. 2 that the entire dispute has been amicably settled between the parties *vide* Settlement Agreement dated 14.01.2021 entered into between them. Respondent no. 2 further states that he has no objection if the FIR is quashed.

5. In view of the above fact that the parties have amicably resolved their differences of their own free will, and without any coercion, no useful



purpose will be served by continuing the proceedings, rather the same would create further acrimony between them. It would thus be in interest of justice to quash the abovementioned FIR and the proceedings pursuant thereto. There is no legal impediment in quashing the FIR in question.

6. Accordingly, FIR bearing no. 0221/2019, registered at Police Station EOW, New Delhi for the offences punishable under Sections 420/406/120B of IPC and all consequential proceedings emanating therefrom are quashed.

7. In view of the above, the present petition along with pending applications stands disposed of.

8. The order be uploaded on the website forthwith.

SWARANA KANTA SHARMA, J

FEBRUARY 27, 2025/zp

[Click here to check corrigendum, if any](#)