



\$~24

* **IN THE HIGH COURT OF DELHI AT NEW DELHI**
+ **CRL.M.C. 5954/2025 & CRL.M.A. 25369/2025**
AJAY KUMAR & ORS.Petitioners

Through: Mr. Amit Rathore, Mr. N. Sunil Reddy and Mr. Kailash Rana, Advocates for P-1 with Petitioner No. 1 (in-Person),
Mr. Vinod Kumar and Mr. Shashank Sharma, Advocates with Petitioners (in-Persons).

versus

THE STATE OF NCT OF DELHI AND ANRRespondents
Through: Mr. Hemant Mehla, APP for State.
Inspector Pawan Yadav and SI Gaurav Singh.
Mr. Goutam Goyal, Advocate for R-2 with R-2 (through VC).

CORAM:
HON'BLE MR. JUSTICE SANJEEV NARULA

ORDER
23.09.2025

%

1. The present petition under Section 528 of the Bharatiya Nagarik Suraksha Sanhita, 2023¹ (corresponding to Section 482 of the Code of Criminal Procedure, 1973²) seeks quashing of FIR No. 448/2021³ dated 23rd November, 2021, registered under Sections 420/120B of the Indian Penal Code, 1860⁴ at P.S. Darya Ganj, Delhi and all consequential proceedings

¹ "BNSS"

² "CrPC"

³ "the impugned FIR"

⁴ "IPC"



emanating therefrom. Subsequently, a chargesheet has been filed under Sections 420/468/471/120B/201 of IPC against the Petitioners.

2. The present FIR arises out of a complaint by Ms. Sonali Gutgutia. The complainant alleged that her demat account with Bonanza Portfolio Ltd. was fraudulently accessed, her mobile number and email ID were modified without authorization, and her shares were transferred to an account in the name of Ajay Kumar. Investigation revealed that Ajay Kumar opened multiple demat accounts and a bank account at the instance of Parvinder Singh, who, along with Bharat Bhushan and Sukhdev Mondal, was involved in executing the fraudulent transactions. It was found that Sukhdev Mondal provided account details, and the accused colluded to transfer the complainant's shares. Evidence including modification forms, emails, call records, and account statements were seized, and arrests were made following interrogation and disclosures by the accused.

3. The parties state that, with the intervention of common friends, colleagues and other respectable members of society, Respondent No. 2 has amicably resolved the dispute with the Petitioners and has decided not to pursue the present FIR against them. Pursuant to this settlement, a Settlement Agreement dated 5th August, 2025, was executed between the Petitioners and Respondent No. 2.

4. A copy of the Settlement Agreement has been placed on record and perused by the Court. As per its terms, Respondent No. 2 has mutually resolved all disputes and differences with the Petitioners and has agreed to voluntarily give her no objection to the quashing of the subject FIR.

5. In view of the amicable settlement reached between the parties, the complainant, who is appearing via video conferencing mechanism and has



been duly identified by the Investigating Officer, unequivocally states that she does not wish to pursue the FIR proceedings any further. She categorically confirms that she has received back her entire shareholding in full, has not suffered any pecuniary loss whatsoever, and has in fact successfully traded with the recovered shares thereafter. She further affirms that her decision to settle the matter is entirely voluntary and made without any undue influence, coercion or pressure. In light of the amicable resolution between the parties, the Petitioners seek quashing of the subject FIR and all proceedings arising therefrom.

6. The Court has considered the submissions of the parties. Notably, while the offences under Sections 468, 471, 201 and 120B IPC are non-compoundable, the offence under Section 420 IPC is compoundable.

7. It is well settled that in the exercise of its inherent powers under Section 528 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 held as follows:

“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

⁵ (2012) 10 SCC 303



would be an exercise in futility.”

[Emphasis added]

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

“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.

29.3. Such a power is not to be exercised in those prosecutions which involve heinous and serious offences of mental depravity or offences like murder, rape, dacoity, etc. Such offences are not private in nature and have a serious impact on society. Similarly, for the offences alleged to have been committed under special statute like the Prevention of Corruption Act or the offences committed by public servants while working in that capacity are not to be quashed merely on the basis of compromise between the victim and the offender.

29.4. On the other hand, those criminal cases having overwhelmingly and predominantly civil character, particularly those arising out of commercial transactions or arising out of matrimonial relationship or family disputes should be quashed when the parties have resolved their entire disputes among themselves.

29.5. While exercising its powers, the High Court is to examine as to whether the possibility of conviction is remote and bleak and

⁶ (2014) 6 SCC 466



continuation of criminal cases would put the accused to great oppression and prejudice and extreme injustice would be caused to him by not quashing the criminal cases.”

[Emphasis Supplied]

9. Although the offences under Sections 201, 468 and 471 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.

10. The complainant in the present case has categorically expressed her unwillingness to pursue the matter further and has confirmed the settlement as voluntary and devoid of any coercion. Given 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, including the fact that the complainant has voluntarily settled the dispute, has received back her entire shareholding in full, and has categorically stated that she has not suffered any loss, 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 528 of BNSS to secure the ends of justice.

11. However, since the State machinery was set in motion pursuant to the



registration of the impugned FIR, this Court considers it appropriate to impose costs on the Petitioners. Petitioners No. 1, 3 and 4 are directed to deposit a sum of INR 5,000/- each, while Petitioner No. 2 shall deposit a sum of INR 15,000/-, with the Delhi Police Welfare Fund. The aforesaid amounts shall be deposited within a period of six weeks from today. The proof of deposit of costs shall be submitted to the concerned IO.

12. In view of the foregoing, the present petition is allowed and the impugned FIR No. 448/2021 registered at P.S. Darya Ganj and all consequential proceedings emanating therefrom are hereby quashed subject to payment of costs.

13. The parties shall remain bound by the terms of settlement.

14. Accordingly, the petition is disposed of along with pending application(s).

SANJEEV NARULA, J

SEPTEMBER 23, 2025

as