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* **IN THE HIGH COURT OF DELHI AT NEW DELHI**
+ **CRL.M.C. 10078/2024**
SATYANARAYAN RAOPetitioner

Through: Mr. Akshay Chandra, Mr. Aditya
Malhotra, Mr. Karan Malhotra and
Mr. Vishal Tanwar, Advocates

versus

STATE THROUGH SHO PS EOW & ANR.Respondents

Through: Mr. Ajay Vikram Singh, APP for State
with Inspr. Pankaj Kumar Thakur,
EOW
Mr. Suyash Pande, Advocate for
R-2/IREDA

CORAM:
HON'BLE MR. JUSTICE VIKAS MAHAJAN

ORDER
08.01.2025

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1. The present petition has been filed under Section 528 of BNSS seeking quashing of FIR No. 169/2012 under Sections 467/120-B/468/406/471/420 IPC registered at Police Station EOW Cell, New Delhi on the ground that the petitioners have repaid the entire dues of the respondent no. 2 and have thus arrived at a settlement.
2. The notice was issued in the present matter *vide* order dated 20.12.2024.
3. Learned counsel appearing on behalf of respondent no. 1/State submits that since the parties have arrived at a settlement and the dues of the respondent no. 2 have been cleared, therefore, the respondent no. 1/State has



no objection in case the FIR in question is quashed.

4. The brief facts of the case are that the petitioner was a former Director of M/s Sri Satyanarayana Power Pvt. Ltd. and respondent no. 2 had sanctioned a loan to the tune of Rs. 1150.00 lakhs in favour of the said company. Out of the sanctioned loan amount, a total sum of Rs. 6,91,60,285/- was disbursed to the aforesaid company in four instalments. After availing the loan facility, the account of the said company became NPA which led to the registration of the aforesaid FIR at the instance of respondent no. 2 wherein it was alleged that the company had furnished fake documents for the purposes of availing loan facility.

5. During the pendency of the proceedings, the present petitioner made a proposal for one time settlement with the respondent no. 2 which was accepted by the respondent no. 2 *vide* letter dated 04.12.2021.

6. In terms of the one time settlement, petitioner paid the settlement amount to the respondent no. 2. No Dues Certificate dated 24.08.2022 issued by the respondent no. 2 is on record wherein it has been recorded that the respondent no.2 has received all dues against the Project No. 1381 as per the One Time Settlement sanctioned *vide* letter dated 26.11.2021 and therefore no dues exists as on date. It is further mentioned that the loan was closed on 30.06.2022.

7. Learned counsel appearing on behalf of respondent no. 2/complainant, on instructions, states that respondent no. 2 has no objection in case the aforesaid FIR is quashed.

8. At this stage, apt would it be to refer to the following observations of the Hon'ble Supreme Court in ***Parbatbhai Aahir vs. State of Gujarat (2017) 9 SCC 641***:



“...16.7. As distinguished from serious offences, there may be criminal cases which have an overwhelming or predominant element of a civil dispute. They stand on a distinct footing insofar as the exercise of the inherent power to quash is concerned.

16.8. Criminal cases involving offences which arise from commercial, financial, mercantile, partnership or similar transactions with an essentially civil flavour may in appropriate situations fall for quashing where parties have settled the dispute.

16.9. In such a case, the High Court may quash the criminal proceeding if in view of the compromise between the disputants, the possibility of a conviction is remote and the continuation of a criminal proceeding would cause oppression and prejudice; and”...

9. In view of the fact that the parties have arrived at a settlement, no useful purpose will be served in continuing the proceedings and the chances of conviction in the matter are also bleak.

10. Therefore, having regard to the legal position as noted above, it is in the interest of justice that the present FIR and all the other proceedings emanating therefrom be quashed.

11. Consequently, the petition is allowed and the FIR No. 169/2012 under Sections 467/120-B/468/406/471/420 IPC registered at Police Station EOW Cell, New Delhi alongwith all other proceedings emanating therefrom, is quashed.

12. The petition stands disposed of in the above terms.

VIKAS MAHAJAN, J

JANUARY 8, 2025

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