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

+ **CRL.REV.P.(NI) 281/2025 & CRL.M.(BAIL) 2412/2025**

RAUNAK INDIA PROJECT PVT LTD & ANR.Petitioners

Through: Mr. Atul Bandhu, Mr. Varun Baweja,
Mr. Amit Tewari, Mr. Saurabh
Agarwal and Ms. Komal Gupta,
Advs.

Versus

PARAGON CABLE INDIA

.....Respondent

Through: Mr. Amit Dayal, Adv. with Mr. Vikas
Nagpal, Partner of respondent.

CORAM:

HON'BLE MR. JUSTICE VIKAS MAHAJAN

ORDER

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05.12.2025

CRL.M.A. 36410/2025 (exemption) & CRL.M.A. 36411/2025 (exemption)

1. Allowed, subject to all just exceptions.
2. Applications stand disposed of.

CRL.REV.P.(NI) 281/2025

3. The present petition has been filed assailing the common judgment and the order dated 29.11.2025 whereby the following five appeals viz., (i) CA No. 248/2023, (ii) CA No. 249/2023, (iii) CA No. 250/2023, (iv) CA No. 251/2023, and (v) CA No. 252/2023, were dismissed.
4. The aforesaid appeals were preferred against the separate judgments



of conviction of even date 16.10.2023 and orders of sentence of even date 19.10.2023, whereby the petitioners were convicted for the offence under Section 138 of NI Act and petitioner no.2/Mr. Praveen Kataria being Managing Director was sentenced to undergo six months imprisonment and to pay a fine of Rs.20,000/- in each case. It was further directed by the learned Trial Court that substantive sentence of petitioner no.2 shall run concurrently in all five matters.

5. Mr. Atul Bandhu, learned counsel for the petitioners submit that an amount equivalent to 20% of the fine/compensation awarded by the learned Trial Court was deposited by the petitioners before the learned Trial Court. The total amount thus, deposited is Rs. 18,84,980.40/-.

6. Mr. Bandhu submits that during pendency of the proceedings the parties have arrived at a settlement, which position is also affirmed by Mr. Vikas Nagpal, the partner of the respondent firm, who is present in Court and identified by Mr. Amit Dayal, learned counsel for the respondent.

7. Mr. Bandhu further submits that in terms of the oral settlement, the petitioners have agreed to pay a further amount of Rs. 76 Lakhs in full and final settlement of all the claims of the respondent.

8. Accordingly, a DD bearing No.822256 for the said amount of Rs. 76 Lakhs issued by the UCO Bank, Punjabi Bagh Branch has been handed over in Court by Mr. Bandhu to Mr. Vikas Nagpal.

9. On being queried by the Court, Mr. Vikas Nagpal, states that he has no objection in case the offence under Section 138 of NI Act *qua* all the five complaints viz., (i) CC/16804/2016, (ii) CC/16805/2016, (iii) CC/16806/2016, (iv) CC/16807/2016 and, (v) CC/16808/2016, is



compounded.

10. In view of the above statement of Mr. Nagpal, leave is granted to compound the offence under Section 138 of NI Act in respect of all the afore-mentioned five complaints, and accordingly, said offence is compounded in terms of Section 147 of NI Act, 1881. Consequently, conviction and sentence in all five cases is set aside, and the petitioner is acquitted of the offence under section 138 NI Act in all the above five cases.¹

11. Since the settlement has been arrived at and the offences have been compounded, the amount of Rs. 18,84,980.40/- deposited by the petitioner in the appellate court, and kept in the form of FDR shall be released to the respondent along with the interest accrued thereon.

12. At this stage, it is pointed out that the respondent had filed a separate Civil Suit for recovery against the present petitioners seeking recovery premised on the same cheques on the basis of which the complaints under Section 138 of NI Act were filed. The said suit was dismissed, against which a Regular First Appeal has been preferred by the respondent being RFA No.594/2024 titled as **“Vikas Nagpal & Anr. vs. Rounak India Projects Private Limited”**, which is pending before this Court.

13. Mr. Dayal, on instructions from Mr. Vikas Nagpal, states that in view of the aforesaid settlement, the said RFA shall also be withdrawn. The statement is taken on record and the respondent shall remain bound by the same.

¹ Please see: *New Win Export and Anr. vs. A. Subramaniam*; (2024) 12 SCC 101



14. It is also pointed out that petitioner no.2 / Praveen Kataria, Managing Director, Rounak India Projects Private Limited has been arrested pursuant to the dismissal of five appeals viz., (i) CA No. 248/2023, (ii) CA No. 249/2023, (iii) CA No. 250/2023, (iv) CA No. 251/2023 and, (v) CA No. 252/2023 *vide* impugned judgment. It is stated that presently, he is lodged in Jail No.4, Tihar Jail.

15. Since the offence has been compounded leading to the acquittal of the petitioners herein, the concerned Jail Superintendent is directed to release petitioner no.2 / Praveen Kataria forthwith, if he is not required in any other case.

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

17. The Registry is directed to communicate this order to the concerned Jail Superintendent for immediate compliance.

18. Order *dasti* under the Signature of the Court Master.

VIKAS MAHAJAN, J

DECEMBER 5, 2025/dss