HC-KAR
NC: 2026:KHC:64892
CRL.P No. 7796 of 2024
CNR: KAHC010439142024

IN THE HIGH COURT OF KARNATAKA AT BENGALURU

DATED THIS THE 21ST DAY OF NOVEMBER, 2026

BEFORE

THE HON'BLE MR. JUSTICE RAJESH RAI K

CRIMINAL PETITION NO.7796 OF 2024

BETWEEN:

1. KUDREGUNDI "B" ESTATE
HESAKAL VILLAGE,
KASABA HOBLI,
MUDIGERE POST,
MUDIGERE TALUK,
CHIKMAGALUR DISTRICT - 573 115.
REPRESENTED BY ITS PARTNER,
MRS. MALAVIKA HEGDE,

ALSO AT: C/O COFFEE DAY GLOBAL LIMITED,
NO.23/2, COFFEE DAY SQUARE,
VITTAL MALLYA ROAD,
BANGALORE - 560 001.

Digitally signed by PANKAJA S
Location: HIGH COURT OF KARNATAKA

2. MALAVIKA HEGDE
PARTNER, M/S KUDREGUNDI B ESTATE,
AGED MAJOR (NOW 56 YEARS)
W/O LATE V.G.SIDDHARTHA,
HESAKAL VILLAGE,
KASABA HOBLI,
MUDIGERE PSOT,
MUDIGERE TALUK,
CHIKMAGALUR DISTRICT - 573 115.

ALSO AT NO.23/2,
COFFEE DAY SQUARE,
VITTAL MALLYA ROAD,
BANGALORE - 560 001.

ALSO AT NO.28, 9TH MAIN, 3RD CROSS,
OPPOSITE TO CORPORATION BANK,
SADASHIVANAGAR,
BENGALURU - 560 080

3. VASANTHI HEGDE
LEGAL HEIR OF
LATE SRI. V.G.SIDDHARTHA &
LATE SRI. S.V.GANGAIAH HEGDE,
AGED MAJOR (NOW 83 YEARS)
W/O LATE S.V.GANGAIAH HEGDE,
HESAKAL VILLAGE,
KASABA HOBLI,
MUDIGERE POST,
MUDIGERE TALUK,
CHIKMAGALUR DISTRICT - 573 115

ALSO AT NO.23/2,
COFFEE DAY SQUARE,
VITTAL MALLYA ROAD,
BANGALORE - 560 001.

ALSO AT NO.28, 9TH MAIN, 3RD CROSS,
OPPOSITE TO CORPORATION BANK,
SADASHIVANAGAR,
BENGALURU - 560 080

4. AMARTHYA HEGDE
LEGAL HEIR OF
LATE SRI. V.G.SIDDHARTHA &
LATE SRI. S.V.GANGAIAH HEGDE,
AGED MAJOR (NOW 31 YEARS)
S/O LATE V.G.SIDDHARTHA,
HESAKAL VILLAGE,
KASABA HOBLI,
MUDIGERE POST,
MUDIGERE TALUK,
CHIKMAGALUR DISTRICT - 573 115

ALSO AT NO.23/2,
COFFEE DAY SQUARE,

VITTAL MALLYA ROAD,
BANGALORE - 560 001.

ALSO AT NO.28, 9TH MAIN, 3RD CROSS,
OPPOSITE TO CORPORATION BANK,
SADASHIVANAGAR,
BENGALURU - 560 080

5. ISHAAN HEGDE
LEGAL HEIR OF
LATE SRI. V.G.SIDDHARTHA &
LATE SRI. S.V.GANGAIAH HEGDE,
AGED MAJOR (NOW 29 YEARS)
S/O LATE V.G.SIDDHARTHA,
HESAKAL VILLAGE,
KASABA HOBLI,
MUDIGERE POST,
MUDIGERE TALUK,
CHIKMAGALUR DISTRICT - 573 115

ALSO AT NO.23/2,
COFFEE DAY SQUARE,
VITTAL MALLYA ROAD,
BANGALORE - 560 001.

ALSO AT NO.28, 9TH MAIN, 3RD CROSS,
OPPOSITE TO CORPORATION BANK,
SADASHIVANAGAR,
BENGALURU - 560 080

(AS REFLECTED IN THE CAUSE TITLE,
OF THE AMENDED COMPLAINT)

…PETITIONERS

(BY SRI. S.G.BHAGAVAN, ADVOCATE)

AND:

J.C.FLOWERS ASSET RECONSTRUCTIONS
PVT. LTD., ACTING IN ITS CAPACITY AS

TRUSTEE OF JCF YES TRUST 2022-23/15,
HAVING OFFICE AT:
12TH FLOOR, CROMPTON GREAVES HOUSE,
DR. ANNIE BESANT ROAD,
WORLI, MUMBAI - 400 030.
REPRESENTED BY MR. MANIMARAN S,

(AS REFLECTED IN THE CAUSE TITLE,
OF THE AMENDED COMPLAINT)

…RESPONDENT

(BY SMT. BHAVANA ARUL, ADVOCATE)

THIS CRL.P IS FILED UNDER SECTION 482 OF CR.P.C PRAYING TO QUASH THE ENTIRE PROCEEDINGS IN C.C.NO.14678/2023 PENDING AGAINST THEM IN THE COURT OF THE XI ADDITIONAL ASJ AND ACMM, BANGALORE CITY, FOR AN OFFENCE UNDER SECTION 138 OF THE NEGOTIABLE INSTRUMENTS ACT, TO MEET THE ENDS OF JUSTICE.

THIS PETITION COMING ON FOR ADMISSION THIS DAY, ORDER WAS MADE THEREIN AS UNDER:

CORAM: HON'BLE MR. JUSTICE RAJESH RAI K

ORAL ORDER

Learned counsel for the petitioners has filed a memo dated 01.10.2026, which reads as follows:

> *"They have filed the petition praying to quash the entire proceedings in C.C.No.14678 of 2023 pending against them in the Court of the XI Additional A.S.J. & A.C.M.M., Bangalore City for an offence under Section 138 of the Negotiable Instruments Act. The amount in the dishounred cheque is Rs.25,00,00,000/-.*

The petitioners had availed of other financial accommodations from the respondent. They have settled all the financial disputes with the respondent including the subject matter of the above petition, i.e., dishounered cheque for Rs.25,00,00,000/-. They have paid the entire dues with interests and costs. In that regard the respondent has issued a communication addressed to the first petitioner in Ref: JCFARC/HD/25-26/3839 dated March 5, 2026, Sub: No Due Letter stating that "we have no claims, dues or righter of any nature whatsoever against the Borrower and all liabilities and obligations of the Borrower including any security or guarantees will be irrevocably and unconditionally discharged and released in full."

The petitioners produce a copy of the said communication.

Taking note of the said subsequent development of settlement between the petitioners and the respondent, the petitioners pray that above petition may be allowed and the impugned proceedings be quashed to meet the ends of justice."

2. The said position is not disputed by the learned counsel for respondent No.2.

3. Placing reliance on memo and submission of learned counsel for the parties, since the matter has been amicably

settled and the amount claimed in this Negotiable Instruments proceedings is already paid by the petitioners-accused to respondent No.2.

4. Accordingly, the petition is ***disposed of*** in terms of settlement. The proceedings against the petitioners/accused Nos.1 to 5 in C.C.No.14678/2022 (arising out of PCR No.3406/2022) for the offences punishable under Sections 138 of Negotiable Instruments Act, 1881, pending on the file of XI Additional SCJ and ACMM, Bengaluru is hereby quashed.

SD/-
(RAJESH RAI K)
JUDGE

CR/List No.: 1 Sl No.: 13