



IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 16-04-2026

CORAM

THE HON'BLE MR JUSTICE G.K. ILANTHIRAIYAN

CRL RC No. 1002 of 2021

M/s.Barani Minerals And Chemicals
Rep By P.Barani C.64, Tnhb,Maniyanoor,
Salem-636010

..Petitioner(s)

Vs

M/s.Ultramarine And Pigments Ltd
Rep By Its Manager Account,Palanisamy,
S/o.Arumugam, 25-b, Sipcot , Ranipet, Vellore
District.

..Respondent(s)

Prayer: This Criminal Original Petition is filed under Sections 397 and 401 of Cr.P.C calling for the records and set aside the Judgment of the Appellate Court made in C.A. No.55 of 2015 dated 04.08.2021 on the file of the learned Principal District and Sessions Judge, Vellore, Vellore District in dismissing the Appeal filed by the Appellant herein and confirming the conviction and sentence passed by Fast Track Court Judicial Magistrate, Vellore, Vellore District by Judgment made in S.T.C.No.15 of 2018 dated 22.05.2019 in convicting the petitioner herein for the alleged offence under sections 138 and 142 of the Negotiable Instruments Act and sentencing him to undergo one year simple imprisonment besides directing the petitioner herein to pay the cheque amount as compensation to the respondent/complainant with 6% interest per annum from the date of filing of the complaint within 3 months from the date of Judgment of the Trial Court dated 22.05.2019 under Section 357(3) of Cr.P.C in default to 3 months simple imprisonment and pass orders.

For Petitioner(s):

Mr.Ajith for M/s.T.Shanmugam



P.K.Harinath Babu
K.G.Sripathi

For Respondent(s):

M/s.Adithya Varadarajan
R.Deepak
C.S.Jeeva Kuralamadhu Counsel For Respondents

ORDER

This Criminal Revision case has been filed as against the Judgment against the order passed by the Appellate Court made in C.A.No.55 of 2019 dated 04.08.2021 on the file of the learned Principal District and Sessions Judge, Vellore, Vellore District in dismissing the Appeal filed by the Appellant herein and confirming the conviction and sentence passed by Fast Track Court Judicial Magistrate, Vellore, Vellore District by Judgment made in S.T.C.No.15 of 2018 dated 22.05.2019 in convicting the petitioner herein for the alleged offence under sections 138 and 142 of the Negotiable Instruments Act.

2. The petitioner is an accused in the complaint lodged by the respondent for the offence under Sections 138 and 142 of the Negotiable Instruments Act. After full fledged Trial the petitioner was found guilty under Sections 138 and 142 of the Negotiable Instruments Act and sentenced him to under go one year Simple Imprisonment and also directed to pay the compensation with interest at the rate of 6% per annum. Aggrieved by the same the petitioner preferred an



appeal and the same was confirmed by the Trial Court. Hence, the present Revision. Pending Revision the petitioner and the respondent entered into a settlement agreement on 01.04.2026. The settlement agreement is extracted hereunder:

UNDERTAKING/SETTLEMENT AFFIDAVIT

I, Dharani (s/o Pavunsing, aged about 54 years ,Aadhaar No.380724640955, residing at No.1/328/1, Thiruvengada Nagar, Maniyanur Post, Salem-636 010). Proprietor of M/s. Bharani Minerals & chemicals, do hereby solemnly affirm and undertake to M/s. Ultramarine & Pigments Ltd., No.25 B, SIPCOT Industrial complex, Ranipet – 632 403, as follows:

I state that I had been purchasing goods and carrying on business transactions with your esteemed company under the name Barani Minerals and Chemicals.

Due to my adverse financial circumstances, I was unable to make timely payments towards the dues payable to your Company.

Consequently, the cheque issued by me towards discharge of my liability was dishonoured due to insufficient funds in my bank account.

Based on such dishonour, legal proceedings were initiated against me, and the Hon'ble Judicial Magistrate Court, Vellore by its Judgment dated 22.05.2019 directed me to pay a sum of Rs.1,32,20,717/- (Rupees One Crore Thirty-Two Lakhs Twenty Thousand Seven Hundren and Seventeen Only) to you company.

Aggrieved by the said Judgment, I have preferred and appeal before the hon'ble High Court of Madras in the year 2022, and



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the same is presently pending adjudication.

In view of my present financial condition and considering my reputation and standing in society, I hereby express my willingness to amicably settle the matter with you company through an out-of-Court settlement.

I further submit that, due to financial constraints and setbacks in my business, I have closed down my proprietary concern Barani Minerals and Chemicals.

I further state that I am presently carrying on business under the name JAI SREE RAM CHEMICALS and I undertake to make payments through the bank account of the said concern.

Accordingly, I hereby undertake to pay a total sum of Rs.40,00,000/- (Rupees Forty Lakhs Only) to your company as full and final settlement through JAI SREE RAM CHEMICALS, in accordance with the following schedule:

PAYMENT SCHEDULE

For the year 2026:

March 2026	Rs.10,00,000/-
April 2026	Rs.1,00,000/-
May 2026	Rs.1,00,000/-
June 2026	Rs.1,00,000/-
July 2026	Rs.1,00,000/-
August 2026	Rs.1,00,000/-
September 2026	Rs.1,00,000/-
October 2026	Rs.1,00,000/-
November 2026	Rs.1,00,000/-
December 2026	Rs.6,00,000/-
Total for 2026	Rs.24,00,000/-

For the year 2027:

January 2027	Rs.1,00,000/-
February 2027	Rs.1,00,000/-



March 2027	Rs.1,00,000/-
April 2027	Rs.1,00,000/-
May 2027	Rs.1,00,000/-
June 2027	Rs.1,00,000/-
July 2027	Rs.1,00,000/-
August 2027	Rs.1,00,000/-
September 2027	Rs.8,00,000/-
Total for 2027	RS.16,00,000/-

Grant total : Rs.40,00,000/- (Rupees Forty Lakhs Only)

I further state that, as per the above schedule, I have paid the first instalment of Rs.10,00,000/- (Rupees Ten Lakhs Only) by way of Demand Draft bearing No.586121 dated 24.03.2026, drawn on Federal Bank from the account of JAI SREE RAM CHEMICALS< in favour of M/s Ultramarine & Pigments Ltd., and the same has been handed over to Mr.Gajendiran, Manager- HR & Administration.

I herby undertake to pay the remaining amount strictly in accordance with the above schedule without any default.

In view of the above, I humbly request your company to consider this settlement and take necessary steps, through our respective counsels, to dispose of the pending case before the hon'ble High Court of Madras by way of Mutual settlement through Lok Adalat.

I submit this undertaking in good faith and request your kind cooperation in resolving the matter amicably.



3. In view of the above terms and conditions the matter has been settled amicably and the offence under Sections 138 and 142 of the Negotiable Instruments Act is compoundable. Accordingly this Criminal Revision case is allowed and the Judgment of the Appellate Court made in C.A. No.55 of 2015 dated 04.08.2021 on the file of the learned Principal District and Sessions Judge, Vellore, Vellore District in confirming the conviction and sentence passed by Fast Track Court Judicial Magistrate, Vellore, Vellore District by Judgment made in S.T.C.No.15 of 2018 dated 22.05.2019 is hereby set aside and the petitioner is acquitted of all charges in S.T.C.No.15 of 2018 on the file of the learned Judicial Magistrate, Fast Track Court Vellore, Vellore District. Fine amount, if any paid, shall be refunded to the petitioner forthwith. Bail bonds, if any executed, shall stand cancelled. It is made clear that if there is any default in payment as per the settlement agreement the respondent is at liberty to approach the Civil Court for appropriate relief on the basis of the settlement agreement.

16-04-2026

Index: Yes/No
Speaking/Non-speaking order
Neutral Citation: Yes/No

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To.

1. The Principal District and Sessions Judge, Vellore, Vellore District.
2. The Fast Track Court Judicial Magistrate, Vellore, Vellore District



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G.K.ILANTHIRAIYAN, J.

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