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IN THE HIGH COURT FOR THE STATES OF PUNJAB AND HARYANA AT CHANDIGARH

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1. CRM-M-4068-2016 (O&M)

Manoj Shrivastava and others ...Petitioners

Versus

State of Haryana and another ...Respondents

2. CRM-M-4063-2016 (O&M)

Manoj Shrivastava and others ...Petitioners

Versus

State of Haryana and another ...Respondents

Date of decision: 18.02.2026

CORAM: HON'BLE MRS. JUSTICE MANISHA BATRA

Present:- Mr. N. S. Boparai, Senior Advocate with
Mr. A. S. Boparai, Advocate,
Mr. Sumer Singh Boparai, Advocate and
Mr. Gurlabh Singh, Advocate
for the petitioners.

Mr. Neeraj Poswal, AAG, Haryana.

Mr. Deepinder Brar, Advocate
for respondent No.2/Liquidator.

MANISHA BATRA, J. *(Oral)*

1. This common order shall dispose of abovementioned two petitions as they are similar in nature and seek similar relief.

2. The present petitions have been filed under Section 482 of the Code of Criminal Procedure seeking quashing of FIR No. 237 dated 27.06.2015, under Sections 420, 408, 409, 467, 468, 471 and 120-B of IPC and FIR No. 353 dated 30.09.2015, under Sections 409, 420 and 120-B of

IPC both registered at Police Station Sushant Lok, Gurgaon (now Gurugram) along with all the subsequent proceedings arising therefrom, on the basis of settlement deed/compromise dated 15.10.2015 (Annexure P-2) and supplementary agreement dated 07.11.2015 (Annexure P-3).

3. Brief facts relevant for the purpose of disposal of the present petitions are that the aforementioned FIRs were registered on the basis of written complaints submitted by respondent No. 2/complainant M/s Homestead Infrastructure Development Limited, New Delhi through its authorized person namely Mr. Rakesh Chaudhary on the allegations that the complainant company had inducted petitioner No. 1 Manoj Shrivastava as Director and Chief Operating Officer on 16.02.2012, thereby entrusting him with management and control of Company funds. During his tenure, petitioner No. 1 allegedly misused his official position and in criminal conspiracy with his wife petitioner No. 2 Shikha Shrivastava and his mother petitioner No. 3 Sudha Shrivastava and co-accused Manoj Kumar Jha, Yogendra Pal Singh, Navraj Singh Dhillon and other unknown persons, committed cheating and criminal breach of trust, causing substantial wrongful loss to the Company by dishonestly inducing the Company to transfer huge amount of money to M/s 4Dee Homes Pvt. Ltd. on the basis of false representations, while concealing his direct financial and managerial nexus with the said entity. While alleging that the petitioners along with co-accused, by hatching conspiracy with each other, had misappropriated entrusted funds of the complainant/company through concealment of material facts, sham agreements and diversion of funds to related entities, the complainant prayed for taking action against the accused persons. After

registration of the FIR, investigation proceedings were initiated. The bank account of petitioner No. 1 was frozen by the investigation agency.

4. Subsequently, the dispute between the petitioners and respondent No.2/complainant/company was stated to have been amicably settled and the aforementioned settlement deed/compromise and supplementary agreement were reduced into writing between them. On the basis of the same, the petitioners had filed this petition seeking quashing of the impugned FIR, wherein notice was issued to respondent No. 2.

5. Vide order dated 05.02.2016, the parties were directed to appear before the trial Court and get their statements recorded in support of the compromise allegedly arrived at between them. In compliance with the said order, petitioner No. 1 and respondent No. 2 Rakesh Chaudhary had appeared before the trial Court and got recorded their statements. A report dated 22.03.2016 was received from the trial Court to the effect that the compromise arrived at between the parties was genuine as the complainant had sated that he, being authorised person of the company, had no objection if the aforementioned FIRs are quashed qua the petitioners.

6. However, vide order dated 28.05.2016, it was submitted by learned counsel for respondent No. 2 that though the matter had been compromised but it was not complied with completely. The petitions thereafter remained pending. Some other petitions were also filed by the petitioners seeking de-freezing of accounts and for some other relief, which are also pending. In the meantime, due to prevailing reasons, the complainant-company went into liquidation and was taken over by the liquidator, vide order dated 14.12.2023 passed by the National Company

Law Tribunal, Delhi and Mr. Atul Mittal has been appointed as Liquidator. Hence, now the Liquidator is having all the powers of the Board of Directors of the complainant-company. Now, a petition bearing ***CRM-M-8158-2026*** has been filed by co-accused Navraj Singh Dhillon seeking quashing of aforementioned FIR No. 353 on the ground that the matter stands fully compromised with the main accused Manoj Shrivastava had agreed to transfer the entire amount lying in his frozen account.

7. It is also worth mentioning that respondent No.2/Liquidator has moved an application bearing ***CRM-3974-2026*** in ***CRM-M-4068-2016*** seeking release of the settlement amount i.e. Rs.5.10 crores, which is lying in the frozen account of petitioner No.1 Manoj Shrivastava. The said application is also pending consideration.

8. Learned senior counsel for the petitioners has submitted that during the pendency of the proceedings, petitioner No. 3 has since died. It is further submitted that an amount of Rs.5.10 crores is lying in his frozen account and the petitioners have no objection if the said amount is transferred by de-freezing the account to the account given by the Liquidator, who has eventually substituted respondent No. 2/company.

9. Learned counsel for respondent No. 2 (now Liquidator) has submitted that in case the amount of Rs.5.10 crores is transferred to the account of the liquidator, he has no objection to the quashing of the present FIRs as the matter has been already settled and nothing would remain to be paid by the petitioners.

10. This Court has heard the rival submissions.

11. The dispute has admittedly been amicably settled vide settlement deed dated 15.10.2015 and supplementary agreement dated 07.11.2015, the genuineness whereof stands duly verified by the learned trial Court in its report dated 22.03.2016. It is further evident that the complainant-company has since gone into liquidation and the Liquidator, who now represents respondent No.2, has categorically stated that upon transfer of the settled amount of Rs.5.10 crores lying in the frozen account of petitioner No.1, no claim would survive against the petitioners and he has no objection to the quashing of the FIRs. The petitioners have also expressed their unequivocal consent for de-freezing of the account and transfer of the said amount to the account of the Liquidator. In view of the complete settlement between the parties, the fact that the dispute is predominantly private and commercial in nature and keeping in mind that continuation of criminal proceedings would serve no useful purpose, this Court is of the considered opinion that the present case falls within the parameters for exercise of inherent jurisdiction under Section 482 of Cr.P.C. to secure the ends of justice. Therefore, while following the principles laid down by the Full Bench judgment of this Court in ***Kulwinder Singh and others v. State of Punjab and another 2007 (3) RCR (Criminal) 1052*** and approved by the Hon'ble Supreme Court in ***Gian Singh v. State of Punjab and others (2012) 10 SCC 303***, the present petitions are allowed and FIR No. 237 and FIR No. 353, both dated 30.09.2015 and registered under Sections 409, 420 and 120-B of IPC at Police Station Sushant Lok, Gurgaon (now Gurugram) are hereby quashed qua the petitioners along with all the subsequent proceedings arising therefrom.

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12. The respondent No.1-State/Investigating Agency as well as Bank concerned is directed to de-freeze the account of petitioner No.1 Manoj Shrivastava to the limited extent necessary for release and transfer of the amount of Rs.5.10 crores lying therein to the designated account of respondent No.2/Liquidator, in terms of the settlement.

13. Upon transfer of the said amount, no further claim arising out of the impugned FIRs shall survive between the parties to this petition and they shall remain bound by the terms and conditions of the aforesaid settlement/agreement.

14. Let a photocopy of this order be placed on the file of the connected case.

18.02.2026 **(MANISHA BATRA)**
Waseem Ansari **JUDGE**

Whether speaking/reasoned *Yes/No*

Whether reportable *Yes/No*