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**IN THE HIGH COURT OF PUNJAB AND HARYANA
AT CHANDIGARH**

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**CRM-M-30306-2023 (O&M)
Decided on:20.01.2026**

**M/s KSM Spinning Mills Ltd. and others
Versus**

...Petitioners

M/s Indian Acrylics Ltd.

...Respondent

Coram : Hon'ble Mr. Justice Rajesh Bhardwaj

Present: Mr. Vishal Sharma, Advocate,
for the petitioners.

Mr. Kunal Garg, Advocate,
for the respondent.

Rajesh Bhardwaj, J. (Oral)

1. The petitioner has filed the present petition for issuance of directions to the learned trial Court to grant one more effective opportunity to the petitioners for cross-examining DW-1 Nipan Bansal, Resolution Professional in Criminal Complaint No.NACT/5908 of 2015 dated 26.10.2015 titled as "M/s Indian Acrylics Ltd. vs. K.S.M. Spinning Mills Ltd. and others" filed under Section 138 of the Negotiable Instruments Act, 1881 (for short "the Act").

2. Learned counsel for the petitioners contends that the petitioners have been prosecuted in a complaint filed by the respondent under Section 138 of the Act and the petitioner no.1-company has already vent in liquidation and the Resolution Professional has been appointed. He submits that Nipan Bansal has been appointed as Resolution Professional and has been examined as DW1. It is submitted that though the petitioners had earlier cross-examined DW1 but he was not having the record at that time and, therefore, it is essential for the

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just decision of the case to recall him for his further cross-examination along with the record.

3. On the other hand, learned counsel for the respondent fairly submits that he has no objection if the petitioners are granted one more opportunity for further cross-examination of DW1.

4. In view of the above, the present petition is hereby disposed of with a direction to the learned trial Court to grant the petitioners one more effective opportunity to further cross-examine DW1 Nipan Bansal, Resolution Professional and it is also directed that if DW1 is having any record with him, he shall bring the same in the Court on the date fixed by the Court for his further cross-examination and in the event it is found that the petitioners are misusing the aforesaid concession granted by this Court, the learned trial Court shall proceed with the matter in accordance with the law.

January 20, 2026
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(Rajesh Bhardwaj)
Judge

Whether Speaking/Reasoned: NO/YES
Whether Reportable: NO/YES