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

+ **W.P.(CRL) 889/2019 & CRL.M.A. 6462/2019**

M/S. RELIANCE INDUSTRIES LTD

.....Petitioner

Through: Mr. Dayan Krishnan, Sr. Advocate
with Mr. K.R. Sasiprabhu, Mr. Vivek
Jain, Mr. Bhavuk Agarwal, Mr.
Vishnu Sharma, MR. Yasharth
Mishra, Mr. Aabhas Ksheterpal, Ms.
Sanjeevi Sesadri and Mr. Harsh
Dudhe, Advocates.
Sharad Nigam, AR of the petitioner
via video-conferencing.

versus

STATE & ANR

.....Respondents

Through: Mr. Amol Sinha, ASC for the State.
SI Amit Kumar, P.S.: EOW.
Mr. Ritesh Adatiya, RP with Mr. Atul
Tandon, Advocate for R-2.

CORAM:

HON'BLE MR. JUSTICE ANUP JAIRAM BHAMBHANI

ORDER

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05.02.2026

CRL.M.A.4046/2026

By way of the present joint application filed under section 528 of the Bharatiya Nagarik Suraksha Sanhita 2023, the parties *inter-alia* seek quashing of FIR No.0021/2019 dated 18.02.2019 registered at P.S.: Economic Offences Wing, Delhi under sections 406/420/120B of the Indian Penal Code, 1860 ('IPC').



2. Mr. Dayan Krishnan, learned senior counsel appearing for the petitioner submits, that the complainant company - M/s Rosewood Projects Pvt. Ltd. subsequently underwent Corporate Insolvency Resolution Process ('CIRP') and a Resolution Professional ('RP') was appointed.
3. Learned senior counsel further submits, that in the course of the proceedings, the complainant has settled their disputes with the petitioner; and in full and final settlement of the disputes, the complainant has agreed to receive a settlement amount of Rs. 50 lacs. It is submitted, that by way of a resolution passed at the meeting of the Committee of Creditors ('CoC') held on 26.11.2025, the CoC has also approved the settlement amount; and has authorized the RP to take necessary steps to execute all documents for giving effect to that resolution.
4. It is submitted, that pursuant to the approval of the CoC; the complainant has signed a Settlement Agreement dated 05.02.2026 with the petitioner (who is one of the accused in the matter) and with the other accused persons.
5. It is pointed-out, that clause 2 of the settlement agreement contemplates the withdrawal of all proceedings and for quashing of the subject FIR. The settlement agreement also contemplates that the parties would jointly file an application seeking appropriate orders towards quashing of the subject FIR.
6. The original settlement agreement has been shown to the court, though a copy of the same has not been appended to the present



application. The petitioners are directed to place a copy of the agreement on record today itself.

7. The settlement agreement also encloses a copy of Demand Draft dated 28.01.2026 for a sum of Rs. 50 lacs, which has been handed-over to the RP, who has received it on behalf of the complainant company.
8. Mr. Sharad Nigam, Authorized Representative of M/s Reliance Industries Ltd. (original accused No.1) has joined the hearing *via* video-conferencing. He is identified by his counsel. The RP is also present on behalf of respondent No.2 alongwith his counsel. Their credentials have been verified.
9. Mr. Amol Sinha, learned ASC appearing for the State submits, that since the FIR was a culmination of a commercial dispute between corporates, the State does not object to the quashing of the subject FIR.
10. In the circumstances, in line with the law laid down by the Supreme Court in ***Gian Singh vs. State of Punjab & Anr.*** reported as (2012) 10 SCC 303 as also in ***Narinder Singh & Ors. vs. State of Punjab & Anr.*** reported as (2014) 6 SCC 466, this court sees no reason why the subject FIR and all proceedings emanating therefrom should not be quashed. This court is of the view that in light of the settlement between the contesting parties, continuing with the subject FIR and all subsequent proceedings would be an exercise in futility and would not be conducive to peace and harmony between the parties.
11. Accordingly, FIR No.0021/2019 dated 18.02.2019 registered at P.S.: Economic Offences Wing, Delhi under sections 406/420/120B of the IPC is quashed. All proceedings arising therefrom also stand closed.



12. The application stands disposed-of.

W.P.(CRL) 889/2019

13. In view of order passed in CRL.M.A. No. 4046/2026, the present petition stands disposed-of.

14. Pending applications, if any, also stand disposed-of.

ANUP JAIRAM BHAMBHANI, J

FEBRUARY 5, 2026

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