
In Re: Citicorp Finance India Ltd.

C.R.R. 3382 of 2009

Court: Calcutta High Court

Date of Decision: Aug. 19, 2011

Acts Referred:

Penal Code, 1860 (IPC) & Section 406, 420, 467, 468, 469

Citation: (2011) 08 CAL CK 0007

Hon'ble Judges: Kanchan Chakraborty, J

Bench: Single Bench

Advocate: P.K. Srivastava, Manjit Singh and Pinku Goswami, for the Appellant; Kallol Mondal, for the State and Rituparna De, for the O.P. Nos. 2 and 3, for the Respondent

Judgement

Kanchan Chakraborty, J.

Re: C.R.A.N.1714 of 2011.

1. This application, being C.R.A.N.1714 of 2011, which bears signature of all the parties to this revisional application is pertaining to a criminal

proceeding being F.I.R. No. 77 dated 22.4.2009 under Sections 420/406/467/468/469/471 of the I.P.C. wherein M/s. Citicorp Finance India

Ltd. and its Directors were made accused for the offences alleged.

2. The action was initiated by Vishal Agarwal of Bhagwandas Auto Finance Ltd. The dispute between the parties was cropped up over a loan

transaction and ultimately the matter was referred to arbitration wherein on the basis of the settlement between the parties, an award was passed

by the learned Arbitrator. All the parties have come up with this joint application praying for noting compromise between them and dismissal of the

revisional application as well as the criminal proceeding pending against the Citicorp Finance India Ltd. and its DirectOrs. Mr. Manjit Singh,

learned Counsel appearing for the Petitioner is present. Mr. Kallol Mondal, learned Counsel appearing for the opposite party/State is present. Ms.

Rituparna De, learned Counsel appearing for the opposite parties No. 2 and 3 is also present.

3. Heard the learned Counsels for the parties. Perused the C.R.A.N. application and the annexure thereto.

4. Justice Chittatosh Mookerjee, as His Lordship then was, passed the award in terms of settlement filed by the parties on 30th March, 2010. It

appears that there is No. case of embezzlement of public exchequer. A particular person has brought the criminal action against Citicorp Finance

India Ltd. for forgery and fraud wherein No. public money is involved. Since the parties have arrived at a settlement by an award passed by the

learned Arbitrator, let it be recorded. It would be expedient in the facts and circumstances above, to allow the prayer.

5. Accordingly, I allow the application being C.R.A.N.1714 of 2011. Let the criminal revision be dismissed on the basis of the compromise

petition. The criminal proceeding being Tallygunge Police Station Case No. 77 of 2009 pending in the Court of the learned Chief Judicial

Magistrate, Alipore be also quashed as the same is not required to be proceeded further because of the facts noted above.

6. The revisional application is, thus, disposed of.

7. Urgent photostat certified copy of this order, if applied for, be given to the learned Advocates of the parties upon compliance of necessary

formalities.

8. The Department is directed to send the copy of the order to the learned Trial Court for information and taking necessary action.