

45 CC NI ACT/5069/2026

DLCT020045942026

**Cholamandalam Investment and Finance Company Limited Vs. Yashvi
Trading Company Through Seema**

06.08.2026

Present : Mr. Rajeev Ranjan, Ld. Counsel for the complainant through
VC.

Matter is at the stage of consideration.

GST detail has been filed on behalf of the complainant. Same
be taken on record.

Vide judgment of Hon'ble Supreme Court in Sanjabij Tari
Vs. Kishore S. Borcar & Anr. (criminal appeal no. 1755/2010) decided on
25.09.2025, it was held that there is no requirement of sending a notice to
the proposed accused at pre-cognizance stage for offence U/s 138 NI Act.

Complainant has been heard.

Entire record including the complaint and the annexed
documents perused thoroughly.

It is alleged that accused has initiated the electronic funds
transfer mandate in question to the complainant in discharge of liability.
However, the same was not executed. Thereafter, demand notice was sent to
the accused by the complainant. Despite service/ deemed service of said
notice, accused has failed to make the payment within 15 days as per
provisions of Payment and Settlement Systems Act, 2007. The complaint is
filed within the period of limitation. On consideration of the complaint,
annexed documents and verification affidavit of the complainant, this Court
is of the opinion that prima facie there are sufficient grounds for taking
cognizance of offence under Section 25, Payment and Settlement Systems
Act, 2007.

Since the affidavit of the AR is available on record. PSE
dispensed with. Arguments on the point of summoning heard.

Upon consideration of the record, this Court is of the prima facie view that there are sufficient grounds for summoning of the accused persons.

Accordingly, let accused **Seema** (prop. **Yashvi Trading Company**) be summoned on filing of PF, RC/ Speed Post/ approved Courier service/ E-mail within 15 days for **18.02.2027**. Process server is directed to serve the summons through all modes.

Complainant is directed to place the tracking report of summons sent through speed post on record on the next date. In the event the house/office/premises is found to be locked/refusal to accept the service/any other contingency the process be served through affixation in terms of Section 65, CrPC. As per the guidelines laid down in Damodar S. Prabhu Vs. Sayed Babalal H, AIR 2010 (SC) 1907, Ahlmad is directed to make a mention on the summons issued against the accused (by adding separate sheet, if required) that “accused can make an application for compounding of the offence at the first and second hearing of the case and if such an application is made, compounding may be allowed by the Court without imposing any costs on the accused.”

Given the fact and circumstances of the case and the amount involved, the Court finds that there is a possibility of settlement between the parties.

Accordingly, Court notice be issued to the accused for Lok Adalat sitting on **12.09.2026**.

In alternate, put up for appearance of accused / further proceedings on **18.02.2027**.

(Pranjal Gangwar)
Judicial Magistrate First Class (NI Act)-03
Central/Delhi/06.08.2026