

CC NI ACT / 5085/2026

Cholamandalam Investment and Finance Company Limited Vs. Karpal Traders Through Karpal Karpal

25.04.2026

Fresh complaint case has been received. It be checked and registered as per rules.

Present : Mr. Rajiv Ranjan, Ld. Counsel for complainant.

Matter is at the stage of consideration.

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.

Ld. Counsel for complainant has filed GST details of the accused. Same be taken on record.

As per the GST details Mr. Karpal is the proprietor of Karpal Traders.

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 **Mr. Karpal (proprietor of Karpal Traders)** be summoned on filing of PF, RC/ Speed Post/ approved Courier service/ E-mail within 15 days for **04.11.2026**. 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 **09.05.2026**.

In alternate, put up for appearance of accused / further proceedings on **04.11.2026**.

(Pranjal Gangwar)
Judicial Magistrate First Class (NI Act)-03
Central/Delhi/25.04.2026