

39 CC NI ACT / 54142/2024 M s PNB Housing Finance Limited Vs.
Kosetty Prasanna Chakravarthy

16.03.2026

Present. Sh. Jayesh Palmia Ld. proxy Counsel for complainant.

Ld. Counsel for complainant submitted that there is no tripartite agreement in this matter.

In the light of judgment of Hon'ble Apex Court in Sanjabij Tari vs. Kishor S. Borcar & Anr., notice to proposed accused is not required in NI Act proceedings.

Ld. counsel for complainant requests that the judgment of A.C. Narayanan vs. State of Maharashtra (2014)11 SCC790 may be applied in the present matter.

Following the law laid down in **A.C. Narayanan vs. State of Maharashtra (2014)11 SCC790**, complaint, affidavit of evidence and other annexed documents considered. Accordingly, there is no need to examine the complainant for the purpose of issuance of process.

Arguments on summoning heard. I have perused the complaint, evidence affidavit and the documents on record.

The accused in discharge of his legal liabilities/financial obligations gave standing instruction for electronic fund transfer of the amount mentioned in the complaint in favour of complainant company from his account. The said electronic fund transfer has been dishonored and returned unpaid with remarks "**Balance Insufficient**". Legal notice was issued and served upon the accused on the last known address available with the complainant in the ordinary post. The grievance of the complainant is that accused has not made the payment against the aforesaid ECS Mandate within the stipulated period despite service of legal notice.

In view of the complaints alongwith documents, there are sufficient grounds for proceedings against the accused. Let the accused namely **Kosetty Prasanna Chakravarthy** be summoned for the commission of offence under Section 25 of PASSA Act.

Issue summons to the accused on filing of PF/RC/Speed post, through all modes including e-mail and whatsapp, alongwith copy of complaint and complete set of documents, at all available addresses of accused person/s, returnable on **14.09.2026**. PF be filed within 15 days.

(SURABHI RASTOGI)
JMFC (NI Act)-01
South West- Dwarka
16.03.2026