

**CC NI ACT / 2014/2025 AKARA CAPITAL ADVISORS PRIVATE
LIMITED Vs. ABUL KALAM AZAD**

24.02.2026

(Regular Stenographer of this court is on leave).

The present complaint has been received by way of transfer vide Order No.91505-91520/F.3(4)JMFC/Gaz./2025 dated 20.11.2025 passed by Ld. Principal District and Sessions Judge (HQs). It be checked and registered.

Present: Sh. Deepak Gupta, Ld. Counsel for complainant. (Through VC).

Matter is listed at pre-cognizance proceedings. However, as per judgement of Hon'ble Supreme Court in *Sanjabij Tari Vs. Kishore S. Borcar and Anr. (2025 INSC 1158)*, the accused is not required to be heard through a notice at the pre-cognizance stage.

Complaint, affidavit of evidence and other documents perused. Prima facie, complaint appears to have been filed within limitation period and falls within the territorial jurisdiction of this court. I hereby take cognizance of the offence punishable under Section 25 r/w Section 27 of the Payment and settlement Systems Act, 2007.

Following the law laid down by the Hon'ble Supreme Court in "*A. C. Narayanan Vs. State of Maharashtra & Anr.*" (2014) 11 SCC 790, complaint, affidavit of evidence and annexed documents considered. Inquiry under Section 202 Cr.P.C. conducted.

In view of the same I am satisfied, there are sufficient grounds for proceeding further against accused person for offence punishable under Section 138 N.I. Act r/w Section 25 and Section 27 of the Payment and settlement Systems Act, 2007

Accordingly, issue summons to **accused through post/approved courier/other permissible modes (including electronic mode and dasti) on filing of PF & RC. PF & RC to be filed within 7 days from today.**

Cont...2/-

Ahlmad is directed to make the following endorsement on the summons in terms of the guidelines of the Hon'ble Supreme Court in the case of ***Sanjabij Tari Vs. Kishore S. Borcar and Anr. (2025 INSC 1158)*** :

(a) If the accused pays the cheque amount before recording of their evidence (Defence Evidence), the Trial Court may allow the compounding of the offence without imposing any cost or penalty on the accused.

(b) If the accused makes payment of the cheque amount post the recording of Defence Evidence, but prior to the pronouncement of judgement, the Court may allow compounding of the offence on payment of additional 5 per cent of the cheque amount with the Legal Services Authority or such other authority as the Court deems fit...

Further, the process server is directed that in the event of non availability of the accused or house/office/premises is found to be locked or accused refuses to accept the service, process be served through affixation.

List the matter for appearance of accused/ furnishing of bail bonds/ framing of notice on **24.08.2026**.

(Danveer)
Judicial Magistrate First Class-04, NI Act
24.02.2026