

20 CC NI ACT 4684/2024
Muthoot Finance Ltd Vs. K V Basavaraju

04.09.2025

Present: Sh. Digvijay Singh, Ld. Counsel for the complainant through VC.
Sh. Rishabh Shukla, AR of the complainant in person.
None for the accused.

At request matter is passed over **for 2 PM.**

(URVI GUPTA)
J.M.F.C.-01(N.I.Act)/Central,
THC/Delhi/04.09.2025

At 02:00 PM

Present: Sh. Digvijay Singh, Ld. Counsel for the complainant.
Sh. Rishabh Shukla, AR of the complainant in person.
None for the accused.

An application has been filed for substitution of AR by the complainant. Same is taken on record. Application being formal in nature is allowed and accordingly Mr. Rishabh Shukla is substituted as AR of the complainant.

Matter was at the stage of consideration as the reasons were returned in the return memo was mentioned as 'Clearing stop for Syndicate Bank'.

Ld. counsel for complainant has furnished a judgment by Hon'ble High Court of Delhi titled as *Sh. Premanand Prusty Vs. Sita Devi (2023)* wherein inspite a similar reason of return, the court had allowed the trial to continue.

The matter is at the stage of consideration.

File perused. All the statutory requirements under NI Act are complied with. After perusal of the entire record, this court is of the considered opinion that prima facie case punishable u/s 138 of NI Act is made out against the accused. Cognizance of the same is taken.

Perusal of case file reveals that cheque in question was presented for encashment and was returned dishonored vide return memo. Accused has failed to

make payment within the legally prescribed period despite the service of legal demand notice upon him. The complaint is within the territorial jurisdiction of this court and is within limitation. Enquiry u/s 225 BNSS conducted by scrutinizing documents.

Arguments on summoning heard.

Following the law laid down in **A.C. Narayanan Vs. State of Maharashtra & Anr. (2024) 11 SCC 790**, complaint, evidence by way of affidavit and documents considered. In view of complaint, documents produced and verification in the form of affidavit there are sufficient grounds for proceeding further against the accused for offence punishable u/s 138 NI Act.

Issue **summons** to the accused, on filing of PF/RC/Courier/ Speed Post within **two months**, as well as through e-mail on the address(s) mentioned in the memo of parties. Service effected through the parties by the complainant be subject to filing of report of service.

Complainant is directed to file proof of service.

Put up for appearance of accused/ framing of notice/furnishing of surety on **13.02.2026**.

(URVI GUPTA)
J.M.F.C.-01(N.I.Act)/Central,
THC/Delhi/04.09.2025