

M/s L & T Finance Ltd Versus State through SSP Faridkot
CRM-1695-2024

Present :- Sh. Simar Vijay Singh Adv for the applicant.

Heard. As per police report, on the complaint of M/s L& T Finance Ltd inquiry was conducted. Aman Goel, owner of TR Motors, stated that he and his aunt Ashma started a tractor dealership at Kotkapura under the name TR Motors, and also opened branches at other places. The tractors were sold on loan/finance through M/s L&T Finance Limited (LTF). Before approving any loan, the company's surveyors used to verify the credentials and financial condition of the applicants and only after approval, tractors were delivered to the concerned persons through the agency. Later, due to personal reasons, they closed their firm. The responsibility of repaying loan installments was solely on the persons who had taken the tractors on finance and the firm had no further connection with them. If any borrower has defaulted on installments or sold the financed tractors to someone else, the firm is not responsible. Police inquiry further confirmed that verification of borrowers was conducted by L&T Finance Limited itself. No evidence of fraud, cheating, or misappropriation has been found against TR Motors. Therefore, no action is required by the local police.

In view of police report, no ground is made out to issue any direction under Section 175(3) more particularly when the Court wields parallel jurisdiction to try the present application as complaint. Therefore application is disposed of accordingly and is ordered to be registered as complaint as collection of evidence is not beyond reach of the Court.

Proceeding further on request of counsel for the complainant to come upon 08.6.2026 for preliminary evidence of complainant. List of witnesses be filed within seven days of order alongwith required PF/DM charges.

Dated:-23.4.2026

Manish Singh
Stenographer-II

(Sherryl Sohi),
Judicial Magistrate Ist Class,
Faridkot UID No.PB0397