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* **IN THE HIGH COURT OF DELHI AT NEW DELHI**
+ **CRL.M.C. 3375/2023**
AKSHAY JHA

..... Petitioner

Through: Mr. PBA Srinivasan, Mr. Sumit
Swami, Mr. Sunil Kumar, Advs.

versus

CENTRAL BUREAU OF INVESTIGATION ORS & ANR.

..... Respondent

Through: Ms. Anubha Bhardwaj, SPP with Mr.
Sachin Singh, Ms. Divyanshi Shrivastava, Advs.
Insp. Savita, I.O./ CBI

CORAM:
HON'BLE MR. JUSTICE JASMEET SINGH

ORDER
11.05.2023

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CRL.M.C. 3375/2023

1. This is a petition seeking quashing of the FIR No. RC 2A/97-ACU.X dated 18.11.1997 and charge sheet No. 03/99 dated 23.12.1999 pending adjudication in the Court of the learned MM, Rouse Avenue Courts, Delhi.
2. It is stated by Mr. Srinivasan, learned counsel for the petitioner that in the present case, the entire amount has been settled and the entire amount has been paid. The matter has been settled to the satisfaction of the respondent No.2.
3. The property which was mortgaged with respondent No.2 has also been released in favour of the petitioner.
4. Issue notice. Ms. Bhardwaj, learned special counsel accepts notice for



the respondent No.1., seeks and is granted 4 weeks to file a reply/ status report. Let notice be issued to the respondent No.2 on the petitioner taking steps within 1 week from today.

5. The notice is returnable on 04.08.2023.

CRL.M.A. 12679/2023-STAY

6. This is an application seeking stay of proceedings in Case No. RC 2A/97-ACU.X titled '*CBI vs. Akshay Jha & Ors.*' pending adjudication in the Court of the learned MM, Rouse Avenue Courts, Delhi.
7. In the present case, *prima facie* it seems that pursuant to the recommendations of Dispute Resolution Committee of the MMTC, the petitioner has deposited the entire amount of Rs. 5,30,08,842/- towards full and final settlement of all its dues.
8. On the payment of the entire money, the property documents which were mortgaged with the MMTC, have also been released in favour of the petitioner. *Prima facie* it seems that the disputes have been settled between the petitioner and the respondent No.2.
9. Issue notice. Ms. Bhardwaj, learned special counsel accepts notice for the respondent No.1.
10. Since the matter has been settled and the property papers have been released, I am *prima facie* of the view that continuance of the proceedings may be an exercise in futility.
11. Mr. Srinivasan, learned counsel for the petitioner states that there was a delay in approaching the Court as the petitioner was *bonafidely* pursuing his remedies before the learned Trial Court.
12. For the said reasons, the proceedings in Case No. RC 2A/97-ACU.X



titled '*CBI vs. Akshay Jha & Ors.*' pending adjudication in the Court of the learned MM, Rouse Avenue Courts, Delhi shall remain stayed till the next date of hearing.

13. List on 04.08.2023.

JASMEET SINGH, J

MAY 11, 2023 / (MS)

Click here to check corrigendum, if any