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cases may be dropped. Learned counsel appearing on behalf of the respondent-complainant submitted that even if the statement made in the Memorandum of Understanding is accepted to be true, his client had accepted to receive a sum of Rupees thirteen lakhs in full and final settlement of the entire claim which was in the month of July, 2007 and thereafter one more year has passed, but no payment has been made; as such, he is entitled to be compensated by payment of interest upon the aforesaid amount of Rupees thirteen lakhs for a period of one year. In the facts and circumstances of the case, we are of the view that complainant should be paid further sum of Rupees one lakh, i.e., in all Rupees fourteen lakhs. Out of the aforesaid, a sum of Rupees ten lakhs has been already deposited in this Court, which has been kept in fixed deposit. The respondent shall be permitted to withdraw the same along with interest accrued thereon from this Court without any delay. Learned counsel appearing on behalf of the appellant stated that he may be permitted to deposit demand draft for Rupees three lakhs in the Registry of this Court by tomorrow, i.e., 15th July, 2008. Let it be so done. In that event, the respondent shall be entitled to withdraw this sum of Rupees three lakhs as well. Learned counsel stated that his clients undertake to pay balance sum of Rupees one lakh to the complainant by demand draft drawn in its favour upon a local bank within one month from today. The offence under Section 138 of the Negotiable Instruments Act is compoundable. In view of the facts stated above, in our view, it would be just and expedient to permit the parties to compound the offence.

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Accordingly, the appeals are allowed, impugned order passed by the High Court is set aside and prosecution of the appellants is dropped.

[B.N. AGRAWAL]J.

[G.S. SINGHVI]J.

New Delhi,
July 14, 2008.