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IN THE HIGH COURT OF BOMBAY AT GOA

**LD-VC-CRI-114-2020 (CRIR) WITH LD-VC-CRI-113-2020
AND LD-VC--CRI-115-2020**

Shri Sandeep Govind Naik]... Applicant

vs.

V.P.K. Urban Co.Op. Credit Society Ltd. & Anr.]... Respondents

Mr.Siddesh Shet for the Applicant.

Mr.Jatin Ramaiya for Respondent No.1

CORAM : N.R.BORKAR, J.

DATE : 30TH DECEMBER, 2020.

(VACATION COURT THROUGH V.C.)

P.C.

1] Heard learned counsel for the parties.

2] Learned counsel for Respondent-Credit Society seeks time to file reply to the application for condonation of delay.

3] The Applicant is convicted for the offence punishable under Section 138 of the Negotiable Instruments Act. In addition to sentence of imprisonment, applicant is directed to pay compensation of Rs.3,52,174/-.

4] Learned counsel for Applicant submits that the Applicant is ready to settle the matter with the Respondent No.1 and to show his bonafide, applicant is willing to deposit Rs.1,50,000/- (Rs.One Lakh Fifty Thousand Only) today itself in the bank account of Respondent No.1 and rest of the amount of compensation within one month.

5] Considering the fact that applicant is willing to settle the matter, I am inclined to suspend the sentence of imprisonment till further orders.

a] Sentence of imprisonment imposed by the trial court is suspended and applicant is released on bail on furnishing PR Bond of Rs.15,000/- (Rs.Fifteen Thousand Only) before trial court, with one surety in the like amount.

b] Needless to mention that trial court shall issue release warrant only after deposit of Rs.1,50,000/- by the applicant.

c] Stand over to 11th January, 2021.

[N.R.BORKAR, J]