

**SUPREME COURT OF INDIA**

Prudential Capital Mkt. Ltd.

Vs.

State of Bihar

S.LP. (CrI.) CC 1722 of 2000

(G. B. Pattanaik and U. C. Banerjee, JJ.)

03.04.2000

**ORDER:-**

1. Delay condoned.
2. An order of cognizance taken by the Criminal Court under Sections 420, 120B IPC as well as Section 138 of the Negotiable Instruments Act not having been quashed by the High Court on an application being moved under Section 482 Cr.P.C., the present application has been filed in this Court.
3. We see no provision under the Reserve Bank of India Act which prohibits any criminal proceeding to be continued. The provision of Section 58-E bars taking cognizance of offence committed under the said Act, namely, Reserve Bank of India Act. The Power of Company Law Board under Section 45-QA of the R.B.I. Act, as amended, does not in any way take away the power of the criminal court to continue with the criminal proceedings.

4. In course of his arguments, the learned Counsel points out that several High Courts have stayed the criminal proceedings. We do not know under what circumstances, the High Courts have stayed the criminal proceedings, nor any provision has been shown to us. Be that as it may, we are not inclined to interfere with the impugned order. The special leave petition stands accordingly dismissed.

Petition dismissed.