

Negotiable Instruments Act, 1881 , S. 141 - Whether the role in the capacity of erstwhile Director of the defaulter Company makes him vicariously liable for the activities of the defaulter Company as defined under Section 141 of the Act ? - Cheques dated 28-12-2004 were issued while the appellant was Director of the Company with validity for a period of six months but during that period they were not presented for realization - Appellant resigned as Director w.e.f. 2-1-2006 and the fact of his resignation has been furnished by Form 32 to the Registrar of Companies on 24-03-2006 in conformity with the rules - Thereafter, the appellant had played no role in the activities of the default Company - Cheques bounced on 24-08-2006 due to insufficient funds were neither issued by the appellant nor the appellant was involved in the day to day affairs of the Company - Summoning order quashed.

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