

***IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION***

CRIMINAL WRIT PETITION NO.2735 OF 2022

- | | | |
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| 1. | Krishna Ramanathan | |
| 2. | Akhil alias Ethan Khatri | ...Petitioners |
| | Versus | |
| 1. | The State of Maharashtra | |
| 2. | Aman Gupta | ...Respondents |

***WITH
CRIMINAL WRIT PETITION NO.4680 OF 2022***

- | | | |
|-------------------------------------|----------------------|----------------|
| Dr. Thothala Gajendran Raja Ramanan | ...Petitioner | |
| | Versus | |
| 1. | State of Maharashtra | |
| 2. | Aman Nandlal Gupta | ...Respondents |

Mr. Satish Maneshinde a/w Ms. Anandini Fernandes and Ms. Namita Maneshinde, for the Petitioners in WP/2735/2022.

Mr. Anil Lalla, for the Petitioner in WP/4680/2022.

Mr. K. V. Saste, A.P.P for the Respondent No.1– State.

Mr. Ashwin Shete a/w Mr. Abhay Dhadiwal and Mr. Priyank Daga i/b Jayakar and Partners, for the Respondent No.2.

***CORAM : REVATI MOHITE DERE &
PRITHVIRAJ K. CHAVAN, JJ.***

DATE : 20th DECEMBER 2022

P.C. :

1. Writ Petition No.4680 of 2022 is not on board. It is taken on board and heard along with Writ Petition No.2735 of 2022, which is at serial No.86, on today's board.
2. Heard learned counsel for the parties in both the aforesaid petitions.
3. Rule. Rule is made returnable forthwith with the consent of the parties in both the aforesaid petitions and the same are taken up for final disposal. Learned A.P.P waives notice on behalf of the respondent No.1–State. Mr. Shete waives notice on behalf of the respondent No.2.
4. By these petitions, preferred under Article 226 of the Constitution of India and under Section 482 of the Code of Criminal Procedure, the petitioners in both the aforesaid petitions seek quashing of the FIR bearing C.R. No. 249 of 2021 registered with the Bund Garden Police Station, Pune, for the alleged offences punishable under

Sections 420, 406 r/w 120B of the Indian Penal Code and under Section 3 of the Maharashtra Protection of Interest of Depositors Act (MPID Act). Quashing is sought on the premise, that the parties have amicably settled their dispute.

5. Perused the papers. According to the respondent No.2 (original complainant in both the aforesaid petitions), at the behest of the petitioner No.1 - Krishna Ramanathan in Criminal Writ Petition No.2735 of 2022, he invested a sum of Rs.5 crores with TechMed Health Center and Diagnostic Pvt. Ltd. of which Petitioner – Dr. Thothala Gajendran Raja Ramanan is the Director. The respondent No.2 has further alleged that the petitioner No.1 - Krishna Ramanathan had assured him that he would double the amount, within three years, pursuant to which, he invested an amount of Rs.5 crores with TechMed Health Center and Diagnostic Pvt. Ltd. Since monies as promised were not delivered, the respondent No.2 lodged the aforesaid FIR, as against the petitioners, alleging the aforesaid offences. We are informed that till date, charge-sheet has not been

filed in the said case.

6. In the interregnum, during the pendency of the investigation of the aforesaid C.R., the parties amicably settled their dispute.

7. Learned counsel for the respondent No. 2 has tendered an affidavit of the respondent No.2 dated 20th December 2022, duly notarized before the Notary. To the said affidavit is annexed the Settlement Agreement dated 19th December 2022, evidencing the settlement between the parties. From the said settlement, it appears that the respondent No.2 has received a sum of Rs.3,50,00,000/- by way of full and final settlement. Apart from the aforesaid, one of the terms of the Settlement Agreement, is that the petitioner No.1 - Krishna Ramanathan in Criminal Writ Petition No.2735 of 2022, is permitted to seek refund of an amount of Rs.1 crore deposited by him in the Registry of this Court on 6th October 2022, pursuant to an order passed in Anticipatory Bail Application No.981 of 2022.

Learned Counsel for the respondent No.2 states that the respondent No.2 has received the entire amount of Rs.3,50,00,000/-, by way of full and final settlement. He further states that the respondent No.2 has no objection if the petitioner No.1 - Krishna Ramanathan in Criminal Writ Petition No.2735 of 2022, withdraws the said amount of Rs.1 crore deposited by him in the registry of this Court. As per the affidavit of the respondent No.2, he has no objection to the quashing of the FIR, registered at his behest, since he has received the amount as agreed, pursuant to the Settlement Agreement entered into between the parties. Respondent No. 2 is present in Court. On being questioned, he states that he has received the amount as per the Settlement Agreement and has no objection to the quashing of the FIR, registered at his behest. Learned Counsel for the respondent No. 2 has tendered a self attested photocopy of the aadhar card of the respondent No. 2. The same is taken on record. Learned Counsel for the respondent No.2 has identified the respondent No.2 and the learned APP has verified the aadhar card of the respondent No.2.

8. Learned APP does not dispute, that the dispute was only between the petitioners and the respondent No.2 (original complainant) and that no other person is involved in the said C.R. *Prima facie*, the invocation of the MPID Act, in the facts, is unjustified.

9. Be that as it may, the parties have amicably settled their dispute and entered into a Settlement Agreement. The affidavit of the respondent No.2 is also on record, evidencing the said settlement. Considering the nature of dispute, the amicable settlement between the parties, the affidavit of the respondent No.2 and having regard to the judicial pronouncements of the Apex Court in *Gian Singh vs. State of Punjab and Another*¹ and *Narinder Singh and Others vs. State of Punjab and Another*², there is no impediment in allowing the petitions.

10. The petitions are accordingly allowed and the FIR

1 (2012) 10 SCC 303

2 (2014) 6 SCC 466

bearing C.R. No. 249 of 2021 registered with the Bund Garden Police Station, Pune, is quashed and set-aside.

11. The petitioner No.1 - Krishna Ramanathan in Criminal Writ Petition No.2735 of 2022, is permitted to withdraw the amount of Rs.1 crore, alongwith accrued interest, if any, deposited by him in the Registry of this Court in Anticipatory Bail Application No.981 of 2022, on furnishing document relating to proof of his identity.

12. Since the proceeding has been quashed, the police to forthwith return the petitioners passports, seized by them, to the petitioners.

13. The petitioners in Criminal Writ Petition No.2735 of 2022 to deposit Rs.1,00,000/- (in total) with the **Central Police Welfare Fund bearing Account No. 914010029005759, IFSC No. UTIB0000060**, as costs. Similarly, the petitioner in Criminal Writ Petition No.4680 of 2022, to also deposit a sum of Rs.2,00,000/- with

the Central Police Welfare Fund bearing Account No. 914010029005759, IFSC No. UTIB0000060, as costs. The said costs to be deposited within three weeks from today.

14. Rule is made absolute in the aforesaid terms. Petitions are disposed of accordingly.

15. Stand over to 2nd February 2023, for recording compliance of the said deposit of costs.

16. Learned Counsel for the respondent No.2 to file his Vakalatnama, if not filed, on behalf of the said respondent, in the registry, within two weeks of uploading of this order.

17. All concerned to act on the authenticated copy of this order.

PRITHVIRAJ K. CHAVAN, J.

REVATI MOHITE DERE, J.