

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

WRIT PETITION NO.3649 OF 2024

1. Ashok Vijay Subhedar

Age: 61 years; Occu: Business
An Adult, Indian Inhabitant
Residing at: 701, Vijayta CHSL,
Opp Bombay Cambridge School,
Off Sahar Road, Andheri East,
Mumbai-400099.

2. Aarti Ashok Subhedar

Age: 60 years; Occu: Business
An Adult, Indian Inhabitant
Residing at: 701, Vijayta CHSL,
Opp Bombay Cambridge School,
Off Sahar Road, Andheri East,
Mumbai-400099.

3. Arun Ganesh Deo

Age: 76 years, Occu: Social Worker
An Adult, Indian Inhabitant
Residing at: Prathamesh Residency,
B-Wing) Flat No. 1102, 11th Floor,
Dadabhai Road, Nest Andheri
Recreation Club, Andheri,
Mumbai -400058

4. Shailendra Pundalik Dhamdhare

Age: 55 years; Occu: Service,
An Adult, Indian Inhabitant
Residing at: Near Tambe Nagar,
A/602, Heritage CHS, S.N. Road,
Mulund (West), Mumbai-400 080

... Petitioners

Versus

1. The State of Maharashtra
Through Economic Offences Wing,
Thane.
IN FIR registered with Shree Nagar
Police Station, Thane.

2. Ramchandra Vitthal Satre
Having address at: A-701/702,
Girija CHS, Neelkanth Heights,
Pokharan Road No. 2,
Near Upvan Lake, Kokan Pada,
Thane (West)-400610

... Respondents

Mr. Mihir Desai, Sr. Advocate i/b Ms. Sanskruti Yagnik for the
Petitioners

Ms. Gauri S. Rao, A.P.P for the Respondent No.1-State

Ms. Kalyani Rathod for the Respondent No. 2

API Mr. Ashok Shendage from EOW, Thane City, is present

**CORAM : REVATI MOHITE DERE &
SANDESH D. PATIL, JJ.
MONDAY, 13th OCTOBER 2025**

ORAL JUDGMENT (Per Revati Mohite Dere, J.) :

1 Heard learned counsel for the parties.

2 Rule. Rule is made returnable forthwith, with the consent of the parties and is taken up for final disposal. Learned A.P.P waives service on behalf of the respondent No.1–State. Ms. Kalyani Rathod waives service on behalf of the respondent No.2.

3 By this petition, the petitioners seek quashing and setting aside of the FIR bearing C.R. No. 323 of 2024 registered with the Shree Nagar Police Station, Thane, for the alleged offences punishable under Sections 406, 420, 465, 467, 471 and 34 of the Indian Penal Code. We are informed that, till date, the charge-sheet has not been filed in the said case.

4 Learned senior counsel for the petitioners submits that, during the pendency of the petition, the parties i.e. the petitioners and respondent No. 2-Ramchandra Vitthal Satre, have amicably settled their dispute and have entered into a Settlement

Agreement dated 23rd July 2024. He further submits that, even otherwise, taking the prosecution case at its highest, no offence under any of the alleged sections is disclosed, and that the dispute, if any, is purely civil in nature.

5 Be that as it may, it is submitted that subsequent to the registration of the FIR, the parties have amicably resolved their differences. Learned counsel for respondent No. 2 has tendered an affidavit on behalf of the said respondent, who is the original complainant. Annexed to the affidavit is the Settlement Agreement dated 23rd July 2024 entered into between the petitioners and respondent No. 2. The said affidavit dated 9th October 2025 is taken on record. Paragraphs 3 to 6 of the said affidavit read as under:

“3. I say and submit that, there have been disputes and differences between the Petitioners and Respondent no.2, resulting in filing of proceedings and Complaints and cross complaints against each other and third parties. That the parties after consideration from each other have settled their disputes.

4. *I say and submit that accordingly the Petitioners and Respondent No. 2 have entered into a 'Settlement Agreement' dated 23rd July, 2024. The dispute between the parties is duly compromised and amicably settled. Accordingly, it is mutually decided to Quash the offence bearing FIR No. 0323 of 2024 registered with the "Shreenagar Police Station" dated 13th April, 2024 for the offences punishable under section 406, 420, 465, 467, 468, 471 and 34 of the Indian Penal Code, 1860. Copy of the Settlement Agreement dated 22nd July, 2024 is hereto marked and annexed as **Exhibit A**.*

5. *I further say and submit that as per the 'Settlement Agreement' dated 23rd July, 2024 and as further agreed between the parties, the Petitioner as well as Respondent no.2 has agreed to and withdraw all the allegations, complaints and claims against each other and third parties including claim against Airezo Engineering Pvt. Ltd as per Notices dated 10/06/2025, 12/05/2025 and 09/03/2024.”*

6 The respondent No.2 is present in Court. On being questioned, the respondent No.2 re-iterates what is stated by him in his affidavit. Learned counsel for the respondent No. 2 has tendered a self attested xerox copy 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.

7 Learned APP has also verified the original aadhar card with respect to the identity of the respondent No.2.

8 Learned A.P.P, on instructions, states that during the course of investigation, the police have come to the conclusion that no offence as alleged under Sections 406, 465, 467, and 471 of the Indian Penal Code is disclosed *qua* the petitioners, except one under Section 420. It is not in dispute that the offence under Section 420 IPC is compoundable.

9 Perusal of the FIR indicates that the dispute arises out of a Memorandum of Understanding entered into between the parties in respect of share transfer of the company. It is also not in dispute that, as per the terms of the Settlement Agreement dated 23rd July 2024, the petitioners have made the entire payment as due, to respondent No. 2.

10 Today, learned senior counsel for the petitioners has handed over a demand draft of Rs.1,14,40,000/- (Rupees One Crore Fourteen Lakhs Forty Thousand Only), being the final instalment payable at the time of quashing of the FIR, to respondent No. 2, who is present in Court. Respondent No. 2 acknowledges receipt of the entire amount and states that he has no objection to the quashing and setting aside of the FIR.

11 Considering the aforesaid facts and the settled legal position, we have no hesitation in allowing the petition.

12 Accordingly, the petition is allowed on the following terms:

(i) The FIR bearing C.R. No. 343 of 2024 registered with Shree Nagar Police Station, Thane, against the petitioners is quashed and set aside.

(ii) All the petitioners shall deposit costs of Rs.25,000/- (Rupees Twenty-Five Thousand Only) each, and respondent No. 2 shall deposit Rs.50,000/- (Rupees Fifty Thousand Only) with the Mumbai Police Welfare Fund, A/c. No. 465010100008693, IFSC No.UTIB0000465, within four weeks from today.

13 Rule is made absolute in the aforesaid terms. Petition is disposed of accordingly.

14 List the matter for recording of compliance of payment of cost by the petitioners and the respondent No.2, on **14th November 2025.**

15 All concerned to act on the authenticated copy of this judgment.

SANDESH D. PATIL, J.

REVATI MOHITE DERE, J.