

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

CRIMINAL APPLICATION NO. 1077 OF 2024

Vaibhav Arjun Yadav

...Applicant

Versus

The State of Maharashtra & Ors.

...Respondents

Mr. Jaipal Tare, Advocate for the Applicant.

Mr. S.V. Gavand, Addl. P.P. for Respondent No.1/State.

Mr. Anup Lahoti, Advocate for Respondent No.2.

CORAM : RAVINDRA V. GHUGE

&

RAJESH S. PATIL, JJ.

DATE : 22nd JANUARY, 2025

P.C. :-

Digitally signed
by SUNNY
ANKUSHRAO
THOTE
Date:
2025.01.24
14:14:33
+0530

1. We have heard the learned Advocates for the respective sides with reference to the First Information Report ('FIR') No.0182 of 2021, registered with Wagle Estate Police Station, Thane City on 12th July, 2021.

2. The learned APP has assisted us in pointing out that though the dispute between the parties appears to be of a commercial nature, what has actually happened is that the six affected persons were induced to deposit monies under attractive

schemes floated by the Accused. With such enticement, these Complainants had invested amounts and after noticing that they have been duped, that the FIR was registered. He submits on instructions from the Investigating Officer that besides these six persons, there are no other affected persons under the said scheme.

3. The learned Advocate representing the affected persons/Complainants, submits that these six persons namely Harshal Sakharam Tamhankar, Pallavi Pradeep Naik, Suresh Shantaram Kawale (the legal heir), Vinayak Ganpat Marathe and Manisha Rajaram Kharat, have filed their individual affidavits (original) along with the copies of the Demand Drafts that they have received, which are at Page Nos.42 to 66 in this Application. These affected six persons are present in the Court and the learned Advocate identifies them.

4. The learned APP submits that as there are no Complainants/affected persons besides these six persons, the statements may be recorded that all of them have received their entire amounts and no further grievance of any nature whatsoever exists as against the Accused. Insofar as, Sakharam Govind

Tamhankar (affected person) who has passed away on 18th April, 2021, his biological son Harshal Tamhankar has filed an affidavit in this Court, which is at Page Nos.42 to 46. The certified death certificate is also placed on record at Page No.45.

5. He further submits, that because of the filing of the FIR, these persons have received their amounts. The State Police machinery has been utilised in a commercial dispute for recovery of dues. Actually, these affected persons should have filed recovery suits by paying Court fees to the State. He, therefore, prays for an order to direct the accused to pay interest to the affected persons.

6. The learned Advocate for the Applicant sought a pass-over to take instructions.

7. After this matter was called out, he submits on instructions that the Applicant would deposit an amount of Rs.3 Lakhs towards the interest component, on or before 10th February, 2025. The learned Advocate appearing on behalf of the Complainants/Investors and the learned Advocate on behalf of the Applicant submit that they would work out the percentage of

interest commensurate to the quantum of investments of these six persons and are willing to tender a chart to the Court today itself and as per the said chart, the amount of interest as per the quantum of investment can be distributed to the Complainants/Investors.

8. The chart tendered by the learned Advocates for the Complainants/Investors and the Applicant, is as under :-

Resp. No.	Name	Principal Amount	Amount of Interest
2	Pallavi Pradeep Naik	1,58,251/-	58,169/-
3	Vinayak Ganpat Marathe	2,87,460/-	1,05,662/-
4	Rajaram Kondiram Kharat	1,23,455/-	45,379/-
5	Manisha Rajaram Kharat	34,500/-	12,681/-
6	Suresh Shantaram Kawale	30,500/-	11,211/-
7	Harshal Sakharam Tamhankar	1,82,000/-	66,898/-
	Total	8,16,166/-	3,00,000/-

9. The learned Advocate for the Accused/Applicant submits that as per the above chart, amounts will be distributed by Demand Drafts to each of these Investors/legal representatives, before 10th February, 2025.

10. Considering the above and keeping in view the law laid down by the Hon'ble Supreme Court in the case of *Narinder Singh & Ors. V/s. State of Punjab & Anr.*¹, by consent of the parties, this

¹ Criminal Appeal No.686 of 2014, decided on 27th March, 2014.

Criminal Application is allowed in terms of Prayer Clause (b),

which reads as under :-

“That this Hon’ble court be pleased to quashed and set aside the CR No.182 of 2021 registered with Wagale Estate Police Station, Thane of the offences punishable U/s. 406, 420 r/w. 34 of IPC and Section 3 of the MPID Act against the present Applicant and further proceeding arising out the said CR i.e. Spl. MPID Case No.526 of 2023 pending before the Ld. Spl. MPID Court, thane as this Hon’ble Court may deem fit and proper in the interest of justice;”

11. After the amounts of interest as noted above, are paid to the Complainants/Investors, list this disposed off Application on **14th February, 2025**, for recording compliance.

(RAJESH S. PATIL, J.)

(RAVINDRA V. GHUGE, J.)