

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

CRIMINAL WRIT PETITION NO.4272 OF 2025

- | | | |
|--|---|----------------|
| 1. Sanjay Sundarlal Damani, |] | |
| R/at 6A, Shanaz, 90, Napean Sea Road, |] | |
| Mumbai – 400 006. |] | |
| 2. Niraj Bhimsi Nisar, |] | |
| R/at A/603, Lokmanya CHSL, |] | |
| Veer Savarkar Path, Near Gajanan |] | |
| Maharaj Chowk, Opp. ICICI Bank, Thane (W). |] | .. Petitioners |

Versus

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| 1. State of Maharashtra, |] | |
| Through the Government Pleader |] | |
| 2. Vinay Dinananth Tiwari, |] | |
| R/at 514, Haji Bapu Road, 5 th Floor, |] | |
| Raviraj Bhavan, Malad (East), Mumbai |] | .. Respondents |

Mr. Sudeep Pasbola, Senior Advocate, with Mr. Carl Patel, i/by Mr. Vrushabh Salva, Mr. Rajan Gurnani and Ms. Chinmai Godse, Advocates for the Petitioner.

Mr. S.V. Gavand, Additional Public Prosecutor for Respondent No.1-State of Maharashtra.

**CORAM : SHREE CHANDRASHEKHAR, CJ. &
GAUTAM A. ANKHAD, J.**

DATE : 16TH DECEMBER 2025.

PER, GAUTAM A. ANKHAD, J.

The present matter was heard on 28th November 2025 where the respondent no.2 had tendered a consent affidavit dated 25th November 2025. We noticed that the consent terms executed between the parties are not brought on record and hence the matter is listed today. The petitioner no.1 is present in the Court and is identified by his learned counsel, Mr. Pasbola. He also tenders his handwritten appearance along with his signature and a copy of his Aadhar Card. A fresh copy of the Affidavit of Consent of the respondent no.2 dated 15th December, 2025 along with

Consent Terms dated 1st September, 2025 and executed on 16th September, 2025 is now tendered in Court. The same is taken on record and shall form part of the proceedings of this Court.

2. The present Writ Petition is filed under Article 226 of the Constitution of India and section 528 of the Bharatiya Nagarik Suraksha Sanhita, 2023 seeking quashing of the F.I.R. No.246 of 2025 with the Worli Police Station and thereafter transferred to the Economic Offences Wing, Unit-6, Mumbai filed under sections 3(5), 61(2), 316 (5), 318 (4) of the Bhartiya Nyaya Sanhita, 2023. The petitioners seek the following reliefs:

- “(a) Order that FIR No.246 of 2025 of Worli Police Station and its consequent FIR No.65 of 2025 of the Economic Offences Wing dated 24th June 2025 for offences u/s. 316(5), 318(4), 61(2) r/w. 3(5) of the Bharatiya Nyay Sanhita 2023 be quashed with respect to the petitioners;*
- (b) That pending the hearing and final disposal of this petition, direct that no charge-sheet be filed in FIR No.246 of 2025 of Worli Police Station and its consequent FIR No.65 of 2025 of the Economic Offences Wing dated 24th June 2025 for offences u/s. 316(5), 318(4), 61(2) r/w. 3(5) of the Bharatiya Nyay Sanhita, 2023 with respect to the petitioners;*
- (c) That during pendency and final disposal of this petition, respondent no.1 be directed to de-freeze the Demat Account being Beneficial Owner (BO) Account No.-IN30133041341067 held with Stock Holding Corporation of India Limited and account held with ICICI Bank, Perin Nariman Street Branch being Account No.219605000863.*
- (d) Interim and ad-interim relief in terms of prayer clauses (b), (c) and (d).”*

3. It is the case of the respondent no.2 that the petitioner along with the other co-accused have defrauded the respondent no.2 and his company for an amount of Rs.25,60,00,000/- under the pretext of a share purchase agreement. The dispute pertains to the transfer of shares between the parties. The parties have now resolved their disputes and the respondent no.2 no longer wants to take criminal action against the petitioner.

4. Mr. Mundargi, the learned counsel for the respondent no.2 submits that his client has no objection to the quashing of the FIR and all related proceedings. Respondent no.2 has filed an affidavit of consent dated 15th December, 2025 documenting the settlement for de-freezing the shares held in several Demat accounts. This will enable the petitioner to liquidate the shares and pay Rs.27,16,66,000/- to the respondent no.2.

5. The law as laid down in “*K. Bharthi Devi v. State of Telangana*” (2024) 10 SCC 384 reiterates that the Court is empowered to quash the criminal proceedings to meet the ends of justice, especially in light of civil disputes wherein the complainant no longer wishes to proceed with prosecution. The consent terms record that time is of the essence and failure to make repayment shall render the entire settlement *void ab initio*. It is made clear that in the event any failure on the part of the petitioner to discharge his obligations under the consent terms is reported, the respondent no.2 shall be at liberty to file an application for recall of this order. It is also made clear that in the event the application for recall of this order is allowed, criminal prosecution against the petitioner shall commence at once. The petitioner shall also be held liable for committing contempt of Court in a proceeding instituted against them under the Contempt of Courts Act, 1971. There shall also be a liberty to the respondent no.2 to take out any further proceeding against the petitioner as permissible in law. Hence, Prayer (a) of **Writ Petition No.4272 of 2025 is allowed and disposed off** as per the above terms.

[GAUTAM A. ANKHAD, J.]

[CHIEF JUSTICE]

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ABHAY
DIXIT

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Date: 2025.12.25
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