

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

CRIMINAL WRIT PETITION NO.4564 OF 2025

Rahul Bhadoria & Anr. .. Petitioners
Vs.
State of Maharashtra & Anr. .. Respondents

Mr. Sudeep Pasbola, senior advocate a/w Mr. Nitesh I. Singh & Mr. Rohan Chauhan, Ms. Harshada Shirsath, advocates for the petitioners.

Mr. K.V. Saste, APP for the respondent no.1.

Mr. Advait Tamhankar, advocate for the respondent no.2.

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

DATE : 16TH SEPTEMBER 2025.

PER, GAUTAM A. ANKHAD, J.

The petitioners–accused have filed the present petition seeking quashing, by consent, of F.I.R. No. 481 of 2025 registered at N.M. Joshi Marg Police Station on 27th July 2025. The reliefs claimed are as follows:-

- a) This Hon'ble Court may be pleased to quash and set-aside F.I.R. No.481/2025 for offence punishable u/ 316(2), 316(5), 318(4), 351(3), 3(5) of the Bharatiya Nyaya Sanhita registered by the N.M. Joshi Marg Police Station on 27/07/2025 on the complaint of Respondent.*
- b) This Hon'ble Court may be pleased to enlarge the Petitioner no.1 and 2 (Accused No.2 and 3) on Bail forthwith."*

2. The said FIR was lodged at the instance of Respondent No.2. The allegations pertain to certain investments made by Respondent No.2 in a financial transaction relating to

cryptocurrencies. Petitioner Nos.1 and 2 have been arrayed as accused nos.2 and 3 in the FIR.

3. Pursuant to the FIR, petitioner nos.1 and 2 were taken into custody and have been lodged in Thane Central Jail since 29th July 2025. Mr. Pasbola, learned Senior Advocate for the petitioners, submits that the disputes between the petitioners and Respondent No.2 (the complainant) have been amicably settled. Respondent No.2 has filed an affidavit dated 12th August 2025 confirming the settlement and stating that there are no subsisting claims or disputes between the parties. Respondent No.2 has further declared that he has no objection to the reliefs sought in the present petition. It is therefore urged that continuation of the proceedings would serve no useful purpose and that the petitioners be released from custody.

4. Mr. Advait Tamhankar, learned Counsel for Respondent No.2, endorses the affidavit dated 12th August 2025 and reiterates that Respondent No.2 has no objection to the quashing of the impugned FIR. The affidavit is taken on record and marked as '**X**' for identification.

5. Opposing this writ petition, Mr. Saste, learned APP, submits that while the petitioners may have settled the matter with the Respondent No.2, there may also be other investors who are affected by the transactions in question. In response, Mr. Pasbola submits that all such claims have been settled, and affidavits of the concerned investors/victims dated 10th September 2025 confirming that they have no surviving grievance or claim against the petitioners and their company-BitMint Infotech Private Limited have been placed on record.

6. We have heard learned Counsel for the parties and perused the record of this petition. The law is well settled, as held by the Hon'ble Supreme Court in **B.S. Joshi v. State of Haryana**,

(2003) 4 SCC 675, that the Court is empowered to quash criminal proceedings to prevent abuse of process of law, particularly when the complainant and other victims no longer support the complaint. In the present case, Respondent No.2 and other affected parties have been duly compensated, and their disputes with the petitioners have been amicably resolved. In these circumstances, continuation of the criminal proceedings would serve no fruitful purpose. We are, therefore, inclined to allow the petition in terms of prayer clause (a) qua the Respondent No. 2. For abundant caution, we clarify that if any other aggrieved investor/victim approaches the police in relation to the transactions described in the FIR, the present order shall not stand in way of further investigation.

7. On quashing of the F.I.R. No. 481 of 2025 registered at N.M. Joshi Marg Police Station, the petitioners' custody in jail cannot continue and are entitled to be released, if not wanted in connection to any other case. Therefore, once a copy of this order is produced before the Court concerned, an appropriate order for release of the petitioners, namely, Rahul Bhadoria and Pramod Sahu shall be passed forthwith bearing in mind that the matter involves their personal liberty.

8. Writ Petition No. 4564 of 2025 is allowed, with the aforesaid liberty and clarification.

BHARAT
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PANDIT

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[GAUTAM A. ANKHAD, J.]

[CHIEF JUSTICE]

This order is corrected as per order of this Court dated 19th September 2025.