

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

CRIMINAL APPLICATION NO.15 OF 2025

Sharad Satish Gupta

...Applicant

Versus

1. The State of Maharashtra

2. Raghuveer Kirit Jhaveri

...Respondents

**WITH
CRIMINAL APPLICATION NO.16 OF 2025**

1. Sangeet Satish Gupta

2. Shikha Sharad Gupta

3. Kanchan Sangeet Gupta

4. Abhinav Gupta

...Applicants

Versus

1. The State of Maharashtra

2. Raghuveer Kirit Jhaveri

...Respondents

Mr.Ashok Mishra a/w Mr.Jilesh Sanghavi and Ms.Dhara Chauhan i/b. M/s. Solicis Lex – Advocates for Applicants in both Criminal Applications.

Mr.S.V.Gavand – APP for Respondent No.1 – State in both Criminal Applications.

Mr.Aabad Ponda – Senior Advocate a/w Ms.Sajal Yadav, Mr.Anukul Seth i/b. Ms.Aayusha Geruja – Advocates for Respondent No.2 in both Criminal Applications.

Mr.Mandar Lad – Police Inspector – EOW – Thane.

**CORAM : SARANG V. KOTWAL &
S.M.MODAK, JJ.**

DATE : 2nd MAY 2025

P.C. :

1. Both these Applications are decided by this common order today because they arise out of the same registered F.I.R. and the prayers in both these Applications are for quashing of the F.I.R. registered vide the C.R. No.1462 of 2024 at Kasarvadavali Police Station on 17th October 2024 under Sections 316, 318 and 61 of the Bharatiya Nyaya Sanhita, 2023 (“**BNS**”).

2. The parties have settled the matter, and though originally, these Applications were filed on merits of the matter, in view of the settlement, the Applications are pressed for “*quashing by consent*”.

3. We have heard the learned Counsel Mr.Ashok Mishra for the Applicants, Mr.S.V.Gavand–learned APP for the Respondent No.1–State, and learned Senior Advocate Mr.Aabad Ponda for the Respondent No.2, in both these Applications.

4. The F.I.R. mentions that the Informant/Respondent No.2 was the proprietor of M/s.Shree Maheshwari Finance & Insurance having Office at Kasarvadavali. He was in the

business of raising finance by liaisoning with the banks, and the private financial institutions for business, and for clients who intended to purchase immovable property. He also invested his own funds in profitable real estate deals. The informant came in contact with the present Applicants through a common friend.

5. It is the case in the F.I.R. that the Applicants represented to him, that they are in real estate development business, and they had their area of operation in Noida, and Greater Noida–Uttar Pradesh. They told the informant, that if he invests in their projects at 28, Bazaar Lane, Bengali Market, the informant would get super profit. Based on their representation, he invested Rs.1,10,00,000/- (Rupees One Crore Ten Lakhs) with the Applicants. The details are mentioned in the F.I.R. However, subsequently, the Applicants avoided giving him any returns. They refused to return his investment, and started threatening him.

On these allegations, the F.I.R. is lodged.

6. We are informed that one of the Applicants i.e. Sangeet Gupta is already arrested in connection with this case. The others have preferred Anticipatory Bail Applications which

are pending before this Court. At this stage, the parties have settled their dispute. The Respondent No.2 has filed two separate Affidavits in these two Applications giving his “*No objection*” for quashing of these proceedings. He has stated in his Affidavit, that he, and the Applicants have peacefully, and amicably settled their dispute. It is further mentioned that the Informant has amicably decided to withdraw all the allegations against all the accused persons in the C.R. No.1462 of 2024 registered at Kasarvadavali Police Station. His Affidavit further mentions, subsequently, the investigation was transferred to the Economic Offences Wing–Thane City, and they have registered their own offence vide the C.R. No.47 of 2024 in respect of the same subject matter. He has further stated, that he has agreed to withdraw all the litigation filed by him against the Applicants, and the co-accused before any forum.

7. The informant is present before the Court. He reiterated the contents of the Affidavit. He stated before the Court, that he has “*No objection*” for quashing of these proceedings arising out of the C.R. No.1462 of 2024 of Kasarvadavali Police Station, and which is resulted in the C.R. No.47 of 2024 of the Economic Offences Wing, Thane City.

8. Learned APP, on instructions, states that the dispute is purely personal between these two parties, and there is no one else involved.

9. We have considered these submissions, and the stand taken by the Informant. The dispute between the parties was purely personal, and commercial in nature. The society at large is not involved. The parties have settled their dispute to the satisfaction of the First-Informant. He is present in the Court. Therefore, we are inclined to allow both these Applications. Hence, the following order:-

O R D E R

- (i) The F.I.R. registered vide the C.R.No.1462 of 2024 at Kasarvadavali Police Station under Sections 316, 318 and 61 of the BNS, and the corresponding C.R. No.47 of 2024 registered at Economic Offences Wing, Thane City are quashed and set aside.
 - (ii) The Applicant–Sangeet Satish Gupta is in the custody. He shall be released forthwith in connection with the present subject matter, if not required in any other case.
10. The Applications are disposed of accordingly.

(S.M.MODAK, J.)

(SARANG V. KOTWAL, J.)