IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION

Anticipatory Bail Application No. 2088 of 2025

Harshal Sukhdev Chaudhari and Anr. ... Applicants
versus
The State of Maharashtra ...Respondent

Mr Chaitanya Pendse i/b Mr Ghanashyam Jadhav, for the Applicants.
Mr S V Walve, for the Respondent / State.
API Shruti Sarode, Khadki Police Station, Pune City, is present.

Coram: R.N. Laddha, J.
Date: 31 July 2025

P.C.:

. The learned Counsel for the applicants submits that as per the allegations made in the FIR, the entire amount in question is purported to have been transferred solely to the personal account of accused No.1 and his proprietary firm 'Avirath Traders'. There is no allegation whatsoever indicating that the present applicant or his firm has received any funds either from the complainant or from any other investor. Following the execution of MoU, the complainant resolved her liability amounting to Rs.45,00,000/- towards one of her investors, namely Rajesh Pimpre. This settlement was facilitated through accused No.1, to whom the complainant had expressly consented to transfer the said amount to Pimpre. She also agreed that the same may be deducted from the amount received by her from accused No.1. In addition, the complainant received a sum of Rs.13,00,000/- directly from accused No.1.

2. Furthermore, the complainant is stated to have received approximately Rs.72,00,000/- from one Avinash Singh Chauhan. This sum was transferred by Chauhan on behalf of accused No.1, and the same was confirmed by Chauhan through an undertaking submitted via email. In total, accused No.1, Satyam, is alleged to have transferred an approximate amount of Rs.77,00,000/- to the complainant from his personal savings account and the bank account of Avirath Traders.

3. The learned Counsel further contends that the complainant has deliberately suppressed these facts from the Investigating Officer. He points out that the complainant and accused No.1 were partners in a company named Protector FX MKT Limited, and this fact has also not been disclosed by the complainant. He submits that the complainant and accused No.1 had executed a Memorandum of Understanding (MoU) dated 28 September 2022, by which accused No.1 agreed to pay a total sum of Rs.1,15,00,000/- to the complainant. The present applicant merely signed this MoU in the capacity of a witness and played no role in the underlying transaction.

4. The learned Counsel also submits that another MoU was executed between the accused No.1 and the complainant whereby they mutually agreed to dissolve their partnership firm. The present applicant was not even a signatory to the said MoU dated 28 September 2022.

5. In view of the above, the learned Counsel asserts that the dispute, if any, exists solely between the complainant and accused No.1. The present applicant has no connection whatsoever with the financial transactions between accused No.1 and the complainant. The complainant and accused No.1 were well acquainted and served as Directors of the same company. Therefore, there is no question of any inducement having been made by the applicants to any investor for investing in the said company owned and controlled by accused No.1.

6. The learned APP, however, seeks time to take further instructions in the matter.

7. By consent, stand over to 2 September 2025. In the meantime, there shall not be any coercive action against the applicants in the present crime till the next date.

(R.N. Laddha, J.)