

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

CRIMINAL WRIT PETITION NO. 683 OF 2022

Jeetu Suresh Makhija & Ors.

...Petitioners

Versus

The State of Maharashtra & Anr.

...Respondents

Ms. Minal Chandnani i/b Jaiwant Chandnani & Associates for the
Petitioners

Mr. J. P. Yagnik, A.P.P for the Respondent No.1-State

None for the Respondent No. 2

**CORAM : REVATI MOHITE DERE &
SHARMILA U. DESHMUKH, JJ.
MONDAY, 6th MARCH 2023**

P.C :

1 Heard learned counsel for the petitioners.

2 By this petition, the petitioners seek quashing of the
FIR registered vide C.R. No. 672/2021 with the Pimpri Police

Station, Pune, for the alleged offences punishable under Sections 406, 420, 120B of the Indian Penal Code and under Sections 13, 16, 17, 18A, 19 r/w 23 of the Securities Contracts (Regulations) Act and under Sections 66(c) and 66(d) of the Information Technology Act.

3 Learned counsel for the petitioners submits that the role of the petitioners has not been spelt out in the FIR and that they have been arrested only because they were present in the office, where raid was conducted, on the basis of secret information. She submits that as far as petitioner No. 1 is concerned, he has his own business and is not concerned with the alleged bogus transaction/trade taking place in the office.

4 Learned A.P.P submits that investigation is still in progress and that the petitioners were present at the spot at the time of the raid. She submits that the accused persons were operating share market by investing money of various persons on

the illegal online application by using User ID and password and by preparing illegal license for the shares trading of Dabba Trading by not using any D-Mat account and by not registering on SEBI and by hiding their personal identity, and thus have cheated Government and earned amounts. He submits that during the raid, an amount of Rs. 1,20,750/- in cash and 15 mobile phones were seized. He submits that investigation is still in progress.

5 The FIR is not an encyclopedia. The FIR is filed pursuant to the raid conducted on a secret information received by the complainant, alleging illegal activities going on in the said premises. The petitioners were present at the said office, in what capacity and the purpose of their presence, is still being investigated by the police and as such, at this stage, it would be pre-mature to quash the FIR, since the investigation is at its nascent stage.

6 Considering the aforesaid, the petition is dismissed.

7 Needless to state that the petitioners are at liberty to file a fresh petition, if the occasion so arises in future, in the event, charge-sheet is filed.

SHARMILA U. DESHMUKH, J. REVATI MOHITE DERE, J.