



IN THE HIGH COURT OF KARNATAKA AT BENGALURU
DATED THIS THE 6TH DAY OF JULY, 2026
BEFORE
THE HON'BLE MR. JUSTICE S VISHWAJITH SHETTY
CRIMINAL PETITION NO. 7370 OF 2026

BETWEEN:

1. SRI GAURAV SHARMA
S/O GYANENDRA DUTT SHARMA
AGED ABOUT 54 YEARS.
2. SMT. VEENA BHARADWAJ
W/O GAURAV SHARMA
AGED ABOUT 48 YEARS.

BOTH ARE RESIDING AT E-501
AISHWARYA LAKEVIEW RESIDENCY
6TH CROSS, KCV RAMANAGARA
BENGALURU - 560 093.

...PETITIONERS

(BY SRI JAIRAJ G, ADV.)

AND:

1. THE STATION HOUSE OFFICER
BY CCB POLICE BANGALORE
REP. BY PUBLIC PROSECUTOR
HIGH COURT, BANGALORE - 560 009.
2. PANKAJ KUMAR
S/O DEVDUTTA SINGH
AGED ABOUT 48 YEARS
R/AT NO. 348, PRESTIGE
AUGASTA GOLF VILLAGE
HORAMAVU, NEAR SAIBABA TEMPLE
BENGALURU - 560 049.

...RESPONDENTS

(BY SMT. RASHMI JADHAV, ADDL. SPP FOR R-1;
SRI P. PRASANNA KUMAR, ADV., FOR
SRI PAVAN SAGAR, ADV., FOR R-2)

Digitally
signed by
NANDINI M S
Location:
HIGH COURT
OF
KARNATAKA



THIS CRL.P IS FILED U/S.438 (FILED U/S.482 BNSS) CR.P.C PRAYING TO DIRECT THE COMPLAINANT/RESPONDENT CCB POLICE TO ENLARGE THE PETITIONER ON BAIL IN THE EVENT OF THEIR ARREST BY THE RESPONDENT POLICE IN CRIME NO.51/2026 WHO ARE ARRAYED AS ACCUSED NO.1 AND 3 FOR THE OFFENCE P/US/ 447 OF COMPANIES ACT 1936, AND SEC.316, 61, 336(3), 318(4), 340(2) OF BNS 2023 ON THE BASIS OF THE COMPLAINT BY THE ONE PANKAJ KUMAR S/O DEVADUTTA SINGH.

THIS PETITION, COMING ON FOR ORDERS, THIS DAY, ORDER WAS MADE THEREIN AS UNDER:

CORAM: HON'BLE MR. JUSTICE S VISHWAJITH SHETTY

ORAL ORDER

1. Accused nos.1 & 3 in Crime No.51/2026 registered by the CCB Bengaluru City Police, Bengaluru City, for the offences under Sections 316, 61, 336(3), 318(4), 340(2) of BNSS, 2023, and Section 447 of the Companies Act, 1956, are before this Court in this petition filed under Section 482 of BNSS, 2023, seeking anticipatory bail.
2. Heard the learned Counsel for the parties.
3. FIR in Crime No.51/2026 registered by CCB Bengaluru City Police, Bengaluru City, for the aforesaid offences against the petitioners herein and others based on the first information dated 29.04.2026 received from respondent no.2 herein who is the defacto complainant and one of the present Directors of the



company. Apprehending arrest in the said case, petitioners had filed Crl. Misc. No.4423/2026 before the jurisdictional Sessions Court which was rejected as against them by order dated 16.05.2026. Therefore, they are before this Court.

4. Learned Counsel for the petitioners having reiterated the grounds urged in the petition, submits that the dispute between the parties is purely civil in nature. Petitioners herein are the Founder Directors of the company known as M/s. Blue Hat Solutions Pvt. Ltd. Subsequently, first informant herein and his friend Mukund Vitthal Khare were inducted as Directors of the aforesaid company. The said persons subsequently had ousted the petitioners and other Directors of the company and in this regard, the petitioners have already approached the jurisdictional Company Court and the said dispute is pending consideration. Subsequently, the present case is registered against the petitioners and other Directors of the Company only with an intention to harass and arm-twist them. Petitioners have no criminal antecedents and they are ready and willing to cooperate with the police for the purpose of investigation. Accordingly, he prays to allow the petition.



5. Per contra, learned HCGP and respondent no.2 have opposed the petition. Learned Counsel for respondent no.2 submits that after registration of the FIR, at the instance of the first informant, forensic audit was conducted and it is found that the accused persons have misappropriated huge amount of the company. Petitioners and other accused persons are still holding the documents of the company, and therefore, for the purpose of investigation, the said documents are necessary. Under the circumstances, custodial interrogation of the accused becomes necessary. Accordingly, he prays to dismiss the petition.

6. It is not in dispute that the petitioners herein and some of the other accused named in the FIR were the Founder Directors of the company known as M/s. Blue Hat Solutions Pvt. Ltd. It appears that in the year 2020, the first informant was inducted to the said company as a Director and he had brought in some investment. Subsequently, in the year 2024, his friend Mukund Vitthal Khare was also inducted to the company as Director and even he is said to have brought some investment to the company. In the first information which is now filed on



29.04.2026, it is stated that after the aforesaid persons were inducted as Directors of the Company, they found that the company was misusing its funds and the first informant and his friend were induced to join and invest in the company without even disclosure of actual financial transactions.

7. The submission made by the learned Counsel for the petitioners that after the first informant and his friend were inducted into the company, the petitioners and other founder directors of the company were removed from their post is not seriously disputed by the learned Counsel for respondent no.2.

8. It is not in dispute that the petitioners and some other Directors of the company have approached the jurisdictional Company Court in the year 2025 seeking necessary reliefs after they were removed from the post. The present complaint is filed much after the parties had approached the Company Court seeking necessary reliefs.

9. FIR is registered making allegations of misappropriation subsequent to the parties approaching the Company Court seeking necessary reliefs. Petitioners do not have any criminal



antecedents. They are removed from the post of Directors of the company in the year 2024 itself, and therefore, the submission made by the learned Counsel for respondent no.2 that they may tamper with the material evidence, cannot be accepted. Petitioners have undertaken to co-operate with the police for the purpose of investigation. In the first information which is submitted belatedly on 29.04.2026, there is no such allegation that, after the accused persons were removed from their post they have taken the documents belonging to the company with them. Under the circumstances, I am of the opinion that prayer made by the petitioners for grant of anticipatory bail is required to be answered affirmatively, subject to appropriate conditions. Accordingly, the following order:

9. The petition is allowed. The respondent - Police or any other police in the State of Karnataka are directed to release the petitioners in the event of their arrest in Crime No.51/2026 registered by the CCB Bengaluru City Police, Bengaluru City, for the offences under Sections 316, 61, 336(3), 318(4), 340(2) of



BNSS, 2023, and Section 447 of the Companies Act, 1956,
subject to the following conditions:

1. The Petitioners shall appear before the Investigating Officer within 15 days from the date of receipt of the copy of this order and shall execute a personal bond for a sum of Rs.1,00,000/- each with two sureties for the likesum to the satisfaction of the investigating officer.

2. Petitioners shall regularly appear before the Trial Court without fail unless exempted by the Trial Court for valid reasons.

3. Petitioners shall not tamper with the prosecution witness and they shall co-operate with the police for investigation and appear before them whenever called upon.

4. The petitioners shall not involve in similar offences in future.

Sd/-
(S VISHWAJITH SHETTY)
JUDGE

KK