MHCC020013062025

IN THE COURT OF SESSIONS, DESIGNATED AS SPECIAL COURT UNDER THE PML ACT, 2002, GR. BOMBAY

BAIL APPLICATION EXH. 135
IN
PMLA SPECIAL CASE NO. 191 OF 2025
ECIR NO.ECIR/MBZO-II/20/2024

Directorate of Enforcement
Through the Assistant Director,
Zone II, 301, Ceejay House,
Dr. Annie Besant Road, Worli-400 018. **... Complainant**

Versus

Khilji Mohsinahmed Mustakali
Age 37 Years,
R/at- 1/2, Saheb Apartment,
Sarifabad Society, Jahapura,
Ahmedabad, Gujarat 320055. **...Accused No.4**

Appearance:

Ld. Spl.P.P. Mr. Sunil Gonsalves for ED, Mumbai
Ld. Advocate Viral S. Babar for Original Accused No.4

CORAM : SMT. S.V. SAHARE
ADDITIONAL SESSIONS JUDGE
DESIGNATED AS SPECIAL COURT
UNDER THE PML ACT, 2002.
(C.R.No.16)

A.	**Case details**	
i	FIR No. & Date	ECIR/MBZO-II/20/2024 Dated 11.11.2024 FIR No.295/2024 dated 07.11.2024
ii	Police Station, District, State	Enforcement Directorate, Mumbai
iii	Sections invoked	Sec.3 Prevention of Money-Laundering Act
iv	Maximum punishment prescribed	Imprisonment upto 07 years and fine.
B.	**Custody & Compliance**	
i	Date of Arrest	---
ii	Total of period custody undergone	---
C.	**Status of Trial**	
i	Stages of proceeding (investigation/ chargesheet/ cognizance/ framing of charge/trial)	Chargesheet filed. Hearing on stage of taking cognizance.
ii	No. of witnesses cited	--
iii	No. of witnesses examined	None yet.
D.	**Criminal Antecedents**	
i	FIR no. & date & Police Station	
ii	Sections	---
iv	Case status (pending/acquitted /convicted)	

E.	**Previous Bail Application**	
i	Court	Court Room No.16
ii	Case no.	PMLA Special Case No.191/2025
iii	Outcome	Exh.12 Rejected dated 23/05/2025

E1.	**Previous Bail Application**	
i	Court	Hon'ble High Court Bombay
ii	Case no.	Criminal Bail Application No.2430/2025
iii	Outcome	Rejected dated 05/12/2025

E2.	**Previous Bail Application**	
i	Court	Hon'ble Supreme Court
ii	Case no.	SLA No.798/2026
iii	Outcome	Rejected dated 15/01/2026

F.	**Coercive process**	
i	NBW	---
ii	Proclaimed offender -Status	---

ORDER BELOW EXH.135

(DATE- 12TH AUGUST, 2026)

01. This is second bail application u/s 483 of BNSS by the Accused No.4 seeking his release on bail in respect of present case.

02. Apart from all the facts and grounds mentioned in this previous bail application vide Exh.12, this Accused No.4 has filed present bail application on ground of change in circumstance that the Accused No.1 has been granted bail and he is in parity with him and thus, request for his release. It is stated that he is in judicial custody since last 18 months and his incarceration is continued. As there is no likelihood of commencing the trial in near future, it will be his prolong incarceration without trial. It is stated that there is no possibility of commencement of the trial due to voluminous nature of complaint and

extensive documentary evidence, involving large numbers of witnesses and multiple accused who are yet not arrested. It is stated that he is permanent resident of given address and deeply rooted in the society having substantial family responsibility. He undertakes to remain present for the trial on each and every date of the hearing. He further undertakes to furnish the surety to secure his presence and abide by the conditions imposed. He is not at flight risk and will not evade the process of law. As the investigation is completed and cognizance has been taken, the accused cannot tamper any evidence or destroy the same. Hence, his request for his release on bail.

03. The prosecution has filed its reply vide Ex.135A reiterating the story of its complaint, strongly objecting the relief sought by the present Accused No.4 on the grounds that the Accused has pivotal role in commission of offence. During investigation, the officers of the complainant have seized the mobile phone of present Accused and have conducted his forensic examination wherein communication with other accused in respect of layering and laundering of proceeds of crime have been seen. The present Accused was active with Accused No.6 in siphoning off the money in the name of shell entities. They have used the said money for illegal activities and sale and purchase of cryptocurrencies in cash and hawala transactions. It is specifically stated that looking into the conduct of the accused, which is revealed in the investigation, he does not deserves to be released on bail.

04. Following points arise for determination and I record the findings against each of them, for the reasons recorded below:-

POINTS	FINDINGS
1. Whether the Accused No.4 is entitled for his release on bail, as prayed?	**In the negative**
2. What Order?	**As per final order**

REASONS

AS TO POINT NO.1-

05. Heard the Advocate for the Accused No.4 and the SPP on behalf of the Complainant, at length. Both the sides have argued in consonance of their respective pleadings. It is contended on behalf of the present Accused that his application is on the ground of change in circumstance that the co-accused No.1 has been released on bail. The role of present Accused is at par with Accused No.1 and hence, he is also entitled to be released on bail.

06. Per Contra, the SPP contended that the present Accused is instrumental in siphoning off the money. The Accused No.1 Seraj has been granted bail by the Hon'ble High Court and not by this Court. The bail granted to Accused No.1 are on different grounds. The present Accused has no parity to seek bail just because the Accused No.1 has been granted bail. It is stated that the present Accused was aware about the money trail. Moreover, the huge amount was withdrawn in cash which is in crores of rupees. The SPP submit that the prosecution case has enough material on record to show the involvement of the present Accused in receiving proceeds of crime and hence he is not entitled for his release on bail.

07. On perusal of record, it is seen that the present Accused along with other 08 Accused persons, is tried for the offence punishable under Section 4 of the PML Act. The predicate scheduled offence is registered at Malegaon Chaoni Police Station, Nashik, under Section 318(4), 338, 340(2) of BNS. From the perusal of the Prosecution complaint and facts narrated therein, it is seen that one Jayes Lotan Misal lodged complaint with Malegaon Chaoni Police Station that Accused No.1 and some of his accomplices have used the identity of Jayes Misal and his brother Ganesh Misal and some other persons to create shell entities. They have opened accounts in NAMCO Bank seeking financial benefits to the Accused No.1 and his accomplices. As the offence was serious in nature, the investigation was handed over to ATS Maharashtra Pune Division.

08. During detailed investigation, it was found that Accused persons have siphoned off huge amount of rupees more than 100 Crores from 14 accounts opened with NAMCO Bank Malegaon in the name of shell entities which were established by accused No.1 using identity of third person for routing illicit funds showing money earned through various illegal activities of legitimate business transaction. It is further found that five more accounts were opened in the Bank of Maharashtra with the name of the same firms established by accused No.1 which were opened with NAMCO Bank Malegaon. All his accounts were used by accused persons to route the money.

09. From the 14 bank accounts with NAMCO Bank and 5 bank accounts of Bank of Maharashtra, the huge amount for more than 100

crores of rupees has been siphoned off. It is seen that the present accused was found in carrying out transaction through Bandhan Bank in the name of his shell entity M/s Vibhuti Trading and was active in money laundering. He has also established two new shell entities in the names of M/s Ashirwad Traders and M/s Razz Enterprises and opened the account in the name of Sejil Samar Nathani and some other persons an amount of Rs.1.20 Lakhs have been transferred in his account in Axis Bank.

10. The present bail application by the accused No.4 is in change in circumstance on the ground of parity, for which he relies upon **Bhushan Anant Patil Vs. The Union of India, Bail Application No.1122/2025**, wherein the Hon'ble Court held that, '*Looking at the facts of the case, there is no possibility of the present case being heard and disposed of within a year or two. The Applicants are not likely to abscond. The apprehension of the prosecution that the Applicants* are likely *to tamper with the prosecution witnesses is not well-founded. Moreover, the evidence related to the Applicants is documentary in nature, which is already collected.*'

11. He further relies upon **Sujit Patker Vs. Directorate of Enforcement and Anr., Bail Application No.3/2025**, wherein the Hon'ble Court held that, '*Therefore, at this prima facie stage, while the prosecution may attribute a role to the applicant in the creation of false records, the nature of his actual involvement, the extent of his knowledge, and whether he acted with criminal intent, are all matters that require detailed examination during trial. In the absence of direct material showing that the applicant himself forged the documents or fabricated the records, the allegations of forgery and conspiracy, though serious, cannot justify indefinite pre-trial custody, especially when co-accused similarly placed have not been arrested or have been released on bail.*'

12. It is hereby stated that the first bail application Exh.12 preferred by the present Accused was rejected by this Court on 23/05/2025 by reasoned order. Dissatisfied by the same, he has preferred further bail application to the Hon'ble High Court, Bombay, vide Criminal Bail Application No.2430/2025 which too was rejected on 05/12/2025. The Hon'ble High Court has specifically stated in its order that, '*In the wake of above, I hold that there is a strong case against the applicant of having committed the alleged offences. Secondly, looking at the nature of the offence, there is strong possibility of the applicant causing disappearance of the evidence of this offence. In addition, it cannot be said that the applicant is not likely to commit any offence while on bail. The Application therefore, fails and liable to be rejected. The Application is rejected, accordingly.*' The present accused again dissatisfied by the order of the Hon'ble High Court has preferred SLA (Crl) No.798/2026, wherein '*We are not inclined to interfere with the impugned judgment and order of the Hon'ble High Court, at this stage, hence, the special leave petition is dismissed. Pending application(s), if any, shall stand disposed of*' order was passed.

13. Looking into the conduct of the Accused as narrated in prosecution complaint, the present Accused is instrumental in siphoning off the money and enjoying proceeds of crime for his own use. There is likelihood of tampering the evidence and absconding which will hamper the trial. There is no ground of parity for this Accused No.4 to be compared with accused No.1 and hence, I do not find any good ground to release the Accused on bail and I answer point No.1 in negative. Thus, I proceed to pass the following order:-

ORDER

(1) The Bail Application (Exh.135) of accused No.4 Khilji Mohsinahmed Mustakali stands rejected.

(2) The Bail Application (Exh.135) is disposed off accordingly.

SHARAYOO VIVEK SAHARE

Digitally signed by SHARAYOO VIVEK SAHARE
Date: 2026.08.13 13:30:03 +0530

(Smt. S.V. Sahare)
Additional Sessions Judge
Designated as Special Court under
the PML Act, 2002
City Civil & Sessions Court, Mumbai

Dt.: 12.08.2026

Directly typed on : 12.08.2026
Signed on : 12.08.2026

"CERTIFIED TO BE TRUE AND CORRECT COPY OF THE ORIGINAL SIGNED ORDER"	
13.08.2026 UPLOAD DATE	(MRUNAL S. PENDKHALKAR) NAME OF STENOGRAPHER
Name of the Judge	H.H.THE ADDITIONAL SESSIONS JUDGE SMT. S. V. SAHARE (COURT ROOM NO.16)
Date of pronouncement of order	12.08.2026
Order signed by P.O. on	12.08.2026
Order uploaded on	13.08.2026