



IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION

INTERIM APPLICATION NO. 406 OF 2020
IN
APPLN. FOR LEAVE TO FILE APPEAL (PVT) (ST) NO. 42 OF 2020

Securities and Exchange Board of India ...Applicant
Versus
Maharashtra Agritech Ltd. and Ors. ...Respondent

Ms. Ushajee Peri for the Applicant.
Mr. Kiran Shinde, APP for Respondent/State

CORAM : M. M. SATHAYE, J.
DATE : 7th MAY, 2026

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PC. :

1. Heard learned Counsel for the Applicant. This application is filed for condonation of delay of 73 days in filing leave to file appeal.
2. According to the affidavit of service filed by the Applicant, the Respondents could not be served as addressee has left without instructions and door was locked. For Respondent Nos. 2 and 3 (who are stated to be husband and wife staying at the same address) the postal remark is “addressee left without instructions”, “intimation given”, “unclaimed”. For Respondent No.1 company, the postal remark is “door locked” and packet is “unclaimed”.
3. Learned Counsel for the Applicant submitted that though prayer is made for delay condonation owing to office objection, there is no delay in filing. She submits that the leave to file appeal is filed challenging the order of acquittal dated 27.08.2019 passed in SEBI Special Case No. 167 of 2014 by SEBI Special Judge, City Civil and



Sessions Court, Gr. Bombay.

4. Relying on Section 378(5) of Code of Criminal Procedure, 1973, it is submitted that where the complainant is the public servant, the limitation for filing application is 6 months and under Section 22 of SEBI Act, the members, officers and employees of the Board are public servants when acting or purporting to act in pursuance of the any of the provisions of SEBI Act, within the meaning of Section 21 of the Indian Penal Code.

5. Perused the application, it is affirmed by the Assistant General Manager of the Appellant - SEBI (Securities Exchange Board of India) who squarely falls under Section 22 of the SEBI Act and therefore public servant. Hence 6 months limitation will apply.

6. The impugned order is dated 27.08.2019 and the leave to file appeal is presented/filed on 24.01.2020 and present application is filed on 22.01.2020. Considering the date of impugned order, both the filing dates fall within the prescribed period of 6 months. In that view of the matter, there is no delay in filing the application for leave.

7. Hence IA/406/2020 is allowed by the clarifying that the leave to file appeal i.e. Criminal Application (St) No. 42 of 2020 is filed within limitation.

8. Interim Application is disposed of in above terms.

(M. M. SATHAYE, J.)