

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION
CRIMINAL APPEAL (ST) NO. 11167 OF 2024
WITH
INTERIM APPLICATION NO. 2317 OF 2024

Securities And Exchange Board of India .. Appellant

Versus

Sheshrao Pandharinath Sangle And Ors. .. Respondents

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Mr. Mihir Mody a/w Mr. Dhaval Patil, Mr. Shreyas P. Menkudale i/b K. Ashar & Co., for the Appellant.

Mr. C. K. Pendse a/w Mr. Prashant Jadhav, for the Respondent Nos.1 and 2.

Ms. S. S. Kaushik, A.P.P. for the State/Respondent.

Mr. Umesh Gound, PI, EOW, Mumbai, is present.

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CORAM : BHARATI DANGRE &
MANJUSHA DESHPANDE, JJ.
DATED : 24th JUNE, 2024

P.C:-

1. Issue notice to the Respondents, by making the same returnable on 10.07.2024.

2. Mr. Pendse, waive notice for the Respondent Nos.1 and 2, the contesting parties, and he would invite our attention to an order passed by the Division Bench in Writ Petition No. 1516 of 2024, where the very same impugned

order passed by the Competent Court is challenged by one Nitin Ramesh Adsul and ad-interim relief was granted in terms of prayer clause 'g'. He has placed on record a copy of the said order which is marked 'X' for identification.

Mr. Pendse, would submit that the SEBI is a Respondent in the said Writ Petition and judicial propriety demands that the proceedings should be heard by the same Court.

2. Though we have noted the objection of Mr. Pendse, it is pertinent to note that an appropriate remedy to challenge an order passed by the competent Court is by filing an Appeal under Section 11 of the MPID Act, and not filing of Writ Petition, in any case we leave it open to the contesting Respondents to take appropriate steps and if deem fit.

As far as the other Respondents are concerned, the counsel for the Appellant shall take necessary steps.

Mr. Pendse is at liberty to file an additional affidavit within a period of two weeks.

3. Re-notify to 10.07.2024.

(MANJUSHA DESHPANDE, J.)

(BHARATI DANGRE, J.)