

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

CR. APPEAL NO. 670 OF 2024

Securities And Exchange Board Of India      ....APPELLANT  
V/S  
Shehsrao Pandharinath Sangle And Ors.      ....RESPONDENT

WITH

CR. APPEAL NO. 690 OF 2024

Securities And Exchange Board Of India      ....APPELLANT  
V/S  
Baij Nath Mishra And Ors.      ....RESPONDENT

WITH

CR. APPEAL NO. 689 OF 2024

Securities And Exchange Board Of India      ....APPELLANT  
V/S  
Sheshrao Pandharinath Sangle And Ors.      ....RESPONDENT

WITH

CR. APPEAL NO. 688 OF 2024

Securities And Exchange Board Of India      ....APPELLANT  
V/S  
Sheshrao Pandharinath Sangle And Ors.      ....RESPONDENT

WITH

CR. APPEAL STAMP NO. 9946 OF 2024

Raghvendra Sheena Shetty And Anr. ....APPELLANT  
V/S

Sheshrao Pandharinath Sangle And Ors. ....RESPONDENT

WITH

CRI-INTERIM APPLICATION NO. 2459 OF 2025

In

Cr. Appeal 670 OF 2024

Arun Chatrabhuj Bikkad ....PETITIONER  
V/S

Securities And Exchange Board Of India And....RESPONDENT  
Ors

WITH

CRI-INTERIM APPLICATION NO. 2317 OF 2024

In

Cr. Appeal 670 OF 2024

Securities And Exchange Board Of India ....PETITIONER  
V/S

Sheshrao Pandharinath Sangle And Ors. ....RESPONDENT

WITH

CRI-INTERIM APPLICATION NO. 2316 OF 2024

In

Cr. Appeal 670 OF 2024

Securities And Exchange Board Of India ....PETITIONER  
V/S

Sheshrao Pandharinath Sangle And Ors. ....RESPONDENT

Mr. Dhaval Patil ( Through V. C) a/w Mr. Yesh Sutaria i/b M/s.  
K Ashar & Co., Adv. for Appellant. & for Respondent No. 5 in  
Apealst/9946/2024.

Mr. Sanjog Parab, Sr. Adv. a/w Mr. Nilesh Tribhuvann, Mr. Mohan Rao, Mr. Burzin B., Mr. Kaushal P. Mr. Navanath Parkhe i/b White and Brief Advocates and Solicitors, Adv. for Appellant in Appealst/9946/2024, IA/1912/2024, IA/1913/2024.

Mr. Sanjeev Kadam, Sr. Adv. a/w Mr. Prashant D. Jadhav, Adv. for Respondent No. 1 in Appeal/670/2024.

Mr. Chaitanya Pendse a/w Mr. Prashant D. Jadhav, Adv. for Respondent No. 1& 2. in Appealst/9946/2024.

Mr. Sanjeev Kadam a/w Mr. Prashant D. Jadhav for Respondent No. 1 & 2 in IA/2315/2025, Appeal/688/2024, Appeal/889/2024.

Mr. Girish Kulkarni, Sr. Adv. a/w Mr. Pravin Uttam Gaikwad, Mr. Gahineenath Karanje, Ms. Priyanka Parab, Adv. for Respondent No 1.

Ms. Neha Bachim a/w Mr. Manish Kukreja i/b Kulkarni and Associates, Adv. for Respondent No. 4 in Appeal/670/2024, Appeal/672/2024, Appeal/688/2024, Appeal/688/2024, Appeal/689/2024, Appeal/690/2024.

Mr. Uttam Mane, PI, Unit 7 - EOW Mumbai.

**CORAM :**        **HON'BLE SHRI JUSTICE A.S. GADKARI &  
HON'BLE SHRI JUSTICE SHYAM C.  
CHANDAK, JJ**

**DATE :**         **10th February, 2026**

**P.C. :**

By consent S. O. to 05/03/2026

**( FOR REGISTRAR JUDICIAL - I )**