

IN THE HIGH COURT OF JUDICATURE AT BOMBAY**CRIMINAL APPELLATE JURISDICTION****CRIMINAL APPEAL NO.670 OF 2024**

Securities and Exchange Board of India .. Appellant

Versus

The State of Maharashtra and anr .. Respondents

WITH
INTERIM APPLICATION NO.2317 OF 2024
IN
CRIMINAL APPEAL NO.670 OF 2024
WITH
INTERIM APPLICATION NO.2316 OF 2024
IN
CRIMINAL APPEAL NO.670 OF 2024
WITH
WRIT PETITION NO.1516 OF 2024
WITH
CRIMINAL APPEAL (ST) NO.9946 OF 2024
WITH
INTERIM APPLICATION NO.1912 OF 2024
IN
CRIMINAL APPEAL (ST) NO.9946 OF 2024
WITH
CRIMINAL APPEAL NO.690 OF 2024
WITH
INTERIM APPLICATION NO.2291 OF 2024
IN
CRIMINAL APPEAL NO.690 OF 024
WITH
CRIMINAL APPEAL NO.672 OF 2024
WITH
INTERIM APPLICATION NO.2315 OF 2024
IN
CRIMINAL APPEAL NO.672 OF 2024
WITH
CRIMINAL APPEAL NO.689 OF 2024
WITH
INTERIM APPLICATION NO.2286 OF 2024
IN
CRIMINAL APPEAL NO.689 OF 2024

WITH
INTERIM APPLICATION NO.2285 OF 2024
IN
CRIMINAL APPEAL NO.688 OF 2024
WITH
INTERIM APPLICATION NO.2289 OF 2024
IN
CRIMINAL APPEAL NO.688 OF 2024

Adv.Mahendra Sandhyanshiv for the petitioner in WP No.1516/024.
Adv. Dhaval Patil a/w Shreyas Menkudale i/b K Ashar & Co for the SEBI in APEAL (ST) No.9946/2024.
Adv. Vishal Kanade, Dhaval Patil, Shreyas Menkudale i/b K Ashar & Co for Appellant (SEBI).
Adv. Dhaval Patil, Shreyas Menkudale i/b K Ashar & Co. for Appellant in APEAL Nos. 688/2024, 689/2024, 690/2024, 670/2024.
Adv. Sandeep Shinde for Appellant in APEAL (ST) No.9946/2024.
Adv. Chaitanya Pendse a/w Prashant Jadhav for respondent nos.1 and 2. in APEAL Nos. 670/2024, 672/2024, 688/2024, 690/2024, WP No.1516/2024, APEAL (ST) No.9946/2024.
Adv. Fehmida Ahmed i/b M.B. Shirsat for respondent no.3.
Adv.Shashank Bhapkar, Hiral Shah i/b Kulkarni & Associates for respondent no.4.
Adv. Dhaval Patil, Shreyas Menkudale i/b K Ashar & Co for Respondent No.7 (SEBI).
Ms.S.S. Kaushik, APP for the State in APEAL No.670/2024.
Mr.D.J. Haldankar, APP for the State in APEAL No.689/2024.

**CORAM: NITIN W. SAMBRE, &
MANJUSHA DESHPANDE, JJ.
DATED : 24th SEPTEMBER, 2024**

P.C:-

1 We are informed that post attachment, under provisions of Section 7 of the MPID Act, the property was sold pursuant to Rule 8 of the Maharashtra Protection of Interest of Depositors (Financial Establishments) Rules, 1999

2 The sale in favour of the respondent no.1, represented by Advocate Pendse is objected by the SEBI, the Appellant, on the ground that the valuation as per the Appellant is around Rupees Two crores as against the sale of Rupees 65 lakhs to respondent no.1.

3 In the backdrop of aforesaid eventuality, we would like to have assistance of the respective counsels from the issue as to the mode and manner as provided and prescribed under the Act and the Rules referred above to be adopted in the matter of sale of the property attached. The respective counsels submit that the matter be posted on 3/10/2024.

(MANJUSHA DESHPANDE,J)

(NITIN W. SAMBRE,J)