

Shubhada S Kadam

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION

CRIMINAL REVISION APPLICATION NO. 349 OF 2024

CRIMINAL REVISION APPLICATION NO. 350 OF 2024

Ramesh Satyapal Nagpal

versus

The State of Maharashtra and anr.

with

CRIMINAL REVISION APPLICATION NO. 351 OF 2024

Shree Radhey Trading Co.

versus

The State of Maharashtra and anr.

Mr. Pradeep Yadav along with Mr. Saumitra Salunke and Ms. Swapnali Chavan, Advocate for Applicant in Criminal Revision Application No.349 of 2024.

Mr. Jatin Shah i/b. Mr. Pradeep Yadav, Advocate for Applicant in Criminal Revision Application No.350 of 2024.

Mr. Rishi Bhuta i/b. Mr. Pradeep Yadav, Advocate for Applicant in Criminal Revision Application No.351 of 2024.

Ms. Ranjana D. Humane, APP for Respondent No.1-State.

Mr. Yashpal M. Thakur along with Mr. Nimeet Sharma and Mr. Vinit Vaidya i/b. MZM, Legal, Advocates for Respondent No.2.

CORAM : SHIVKUMAR DIGE, J.

DATE : 23rd APRIL, 2026.

P.C. :

1. Heard learned counsel for the applicants, learned APP for respondent No.1-State and learned counsel for respondent No.2.

SHUBHADA
SHANKAR
KADAM

Digitally signed by
SHUBHADA
SHANKAR KADAM
Date: 2026.04.29
10:30:32 +0530

Shubhada S Kadam

2. Learned counsel for the applicants submits that the applicant could not deposit an amount of Rs.50,00,000/- (Rupees Fifty Lakhs) as assured to this Court as six cheques amounting to Rs.50,00,000/- are issued in the name of the applicant and the bank accounts of the applicant are seized under the Maharashtra Protection of Interest of Depositors (In Financial Establishments) Act, 1999 (for short “the MPID Act”). He submitted that it would suffice if direction is given to the MPID Court to permit the applicant to deposit these six cheques in the applicants’ bank account and, after encashment, transfer the total amount of ₹50,00,000/- to this Court.

3. Learned counsel for respondent No.2 strongly objected as the applicant had assured to deposit the amount before this Court on or before 1st April 2026.

4. I have heard both learned counsel.

5. Considering the fact that as these six cheques standing in the name of the applicant amounting to Rs.50,00,000/- are with the applicant, the applicant is permitted to deposit these six cheques in his bank account bearing Nos.03260340000101, HDFC Bank, Ludhiana, 03260340000111, HDFC Bank, Ludhiana, 65016400000, State Bank of Patiala (now SBI) Saharanpur and A/c. No.03267620000024, HDFC, Saharanpur, the MPID Court shall not freeze the amount received through these six cheques. As

Shubhada S Kadam

soon as these cheques are encashed and the amount of Rs.50,00,000/- is deposited in the bank account of the applicant, the applicant shall deposit the said amount before this Court.

6. Stand over to 8th May 2026 for compliance.

(SHIVKUMAR DIGE, J.)