

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

Anticipatory Bail Application No.2347 of 2025

Manan Jabbar Shaikh ... Applicant.
Vs.
The State of Maharashtra ... Respondent.

Mr Aabad Ponda, Sr. Advocate i/by Ms Sartaj Shaikh for the applicant.

Mr Nikhil Mengde a/w Haider Tapia and Prakash Yedage for the intervenor.

Mr PP Jadhav, APP a/w Shahaji Shinde B Panel Counsel for the respondent/State.

PI Shriniwas Chewale Vile Parle Police Station, Mumbai.

**Coram : R.N.Laddha, J.
Date : 26 August 2025.**

P.C. :

The learned Senior Counsel appearing on behalf of the applicant submits that M/s Curio Finance & Investment Private Limited was duly appointed as the developer of the subject property pursuant to a Slum Rehabilitation Scheme sanctioned in the year 2002. In furtherance thereof, the Slum Rehabilitation Authority issued a Letter of Intent dated 5 January 2002 upon receipt of the requisite scrutiny fees. It is submitted that the applicant thereby acquired

vested redevelopment rights in respect of the subject land, which have been acknowledged and sustained under the applicable legal framework for over two decades.

2. The learned Senior Counsel further submits that the striking off of M/s Curio Finance & Investment Private Limited by the Registrar of Companies in December 2018 was not occasioned by any fraudulent, dishonest, or unlawful conduct, but was solely attributable to technical non-compliance, namely, the non-filing of statutory financial returns. It is submitted that such striking off constitutes an administrative measure under Section 248 of the Companies Act, 2013, and does not, in any manner, impair the substantive redevelopment rights of the applicant or give rise to any criminal culpability.

3. The learned Senior Counsel further submits that the allegations contained in the impugned First Information Report pertain exclusively to contractual and financial arrangements arising from the Memorandum of Understanding dated 20 September 2021 and the Partnership Deed dated 28 September 2021, executed between the applicant and the complainant. It is submitted

that the dispute, if any, is civil and contractual in nature and does not disclose the commission of any cognizable offence under the penal statutes.

4. It is further contended that the complainant has alleged monetary transactions in the year 2019 and execution of documents in the year 2021, whereas the FIR has been lodged after an inordinate and unexplained delay of approximately 4 to 5 years. The assertion that the company stood struck off since 2012 is factually incorrect and misleading.

5. Moreover, the learned Senior Counsel submits that the Partnership Deed contains a binding arbitration clause mandating reference of disputes to arbitration under the provisions of the Arbitration and Conciliation Act, 1996. The complainant's initiation of criminal proceedings is in direct contravention of the agreed contractual dispute resolution mechanism. It is further submitted that the FIR has been lodged only after the expiry of the prescribed limitation period for instituting civil proceedings.

6. The learned Senior Counsel further submits that the

Apex Grievance Redressal Committee, Government of Maharashtra, by its reasoned order dated 14 October 2024, has formally recognized the applicant as the lawful developer of the subject land. Such recognition by a competent statutory authority unequivocally negates any suggestion of fraudulent or unlawful conduct on the part of the applicant.

7. It is submitted that the entire case of the complainant is premised upon documentary evidence, including the aforementioned MoUs, Partnership Deeds, bank transaction records, and legal notices, all of which are already in possession of the investigating agency. Accordingly, no further custodial interrogation or coercive action is warranted.

8. Mr Nikhil Mengde appears on behalf of the first informant and seeks time to file the intervention application. Learned APP also seeks time to take further instructions.

9. By consent, stand over to **19 September 2025**. There shall not be any coercive action against the applicant in the

present case till the next date.

[R. N. Laddha, J.]