

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

CRIMINAL APPLICATION NO. 1274 OF 2017

Linear Investments & anr. .Applicants

Versus

The Securities and Exchange Board of India & anr. .Respondents

WITH

CRIMINAL APPLICATION NO. 375 OF 2019

A. B. Corporation, Proprietor Bhavin Parekh & anr. .Applicants

Versus

The State of Maharashtra & anr. .Respondents

**ANAND
SUDHAKAR
SUDAME**

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WITH

CRIMINAL APPLICATION NO. 381 OF 2019

Triumph International Finance (I) Ltd. & ors. .Applicants

Versus

The State of Maharashtra & anr. .Respondents

WITH

CRIMINAL APPLICATION NO. 599 OF 2019

Ketan Vinaychandra Parekh & ors. .Applicants

Versus

The State of Maharashtra & anr. .Respondents

WITH

CRIMINAL APPLICATION NO. 1275 OF 2017

Profile Investment & ors. .Applicants

Versus

The Securities and Exchange Board of India & anr. .Respondents

WITH
CRIMINAL APPLICATION NO. 1276 OF 2017

Panther Investrade Ltd. & ors. .Applicants
Versus
The Securities and Exchange Board of India & anr. .Respondents

WITH
CRIMINAL APPLICATION NO. 1277 OF 2017

Jayant N. Parekh .Applicant
Versus
The Securities and Exchange Board of India & anr. .Respondents

WITH
CRIMINAL APPLICATION NO. 1278 OF 2017

V. N. Parekh Securities Ltd. & ors. .Applicants
Versus
The Securities and Exchange Board of India & anr. .Respondents

WITH
CRIMINAL APPLICATION NO. 1279 OF 2017

Online Invesment & anr. .Applicants
Versus
The Securities and Exchange Board of India & anr. .Respondents

WITH
CRIMINAL APPLICATION NO. 1280 OF 2017

Options Investment & ors. .Applicants
Versus
The Securities and Exchange Board of India & anr. .Respondents

WITH

CRIMINAL APPLICATION NO. 1281 OF 2017

Sai Mangal Investrade Ltd. & ors. .Applicants

Versus

The Securities and Exchange Board of India & anr. .Respondents

WITH

CRIMINAL APPLICATION NO. 1282 OF 2017

ACE Investments & ors. .Applicants

Versus

The Securities and Exchange Board of India & anr. .Respondents

WITH

CRIMINAL APPLICATION NO. 1283 OF 2017

N H Securities Ltd. & ors. .Applicants

Versus

The Securities and Exchange Board of India & anr. .Respondents

WITH

CRIMINAL APPLICATION NO. 1284 OF 2017

Triumph Securities Ltd. & ors. .Applicants

Versus

The Securities and Exchange Board of India & anr. .Respondents

WITH

CRIMINAL APPLICATION NO. 1285 OF 2017

Panther Fincap & Management Services Ltd. & ors. .Applicants

Versus

The Securities and Exchange Board of India & anr. .Respondents

WITH

CRIMINAL APPLICATION NO. 1286 OF 2017

Luninant Investments Pvt. Ltd. & ors. .Applicants
Versus
The Securities and Exchange Board of India & anr. .Respondents

WITH
CRIMINAL APPLICATION NO. 1287 OF 2017

Classic Credit Ltd. & ors. .Applicants
Versus
The Securities and Exchange Board of India & anr. .Respondents

WITH
CRIMINAL APPLICATION NO. 1288 OF 2017

Upfront Investments & ors. .Applicants
Versus
The Securities and Exchange Board of India & anr. .Respondents

Mr. Rizwan Merchant, Senior Advocate a/w. Mr. Swapnil Wagh, Mr. Somvrat Leurlekar, Ms. Shanavi Shah i/b. White and Brief - Advocates and Solicitors, for the Applicants in Cri. Appln. Nos. 1288, 1285, 1286, 1287, 1275, 1276, 1278, 1279, 1280, 1281, 1282, 1283 & 1284 of 2017

Ms. Anubha Rastogi, for Respondent No. 1 - SEBI

Mr. Mehul R. Thakker, Advocate, for the Applicants in Cri. Appln. No.599 of 2019

Mr. Prashant Pawar, Advocate, for the Applicants in Cri. Appln. Nos. 375 & 381 of 2019

Ms. G. S. Rao, APP, for the Respondent – State

Mr. Viveka Nanda Swaroop, SEBI officer present

CORAM : S. M. MODAK, J.

DATE : 24.07.2025

P. C.

1. Heard Mr. Merchant, learned Senior Counsel for the Applicants, Mr. Thakker, learned Advocate for the Applicants, Mr. Pawar, learned Advocate for the Applicants, Ms. Rastogi, for Respondent No. 1 – SEBI and Ms. Rao, learned APP for the Respondent – State.

2. In all these Applications, the issue involved is about condonation of delay caused in filing complaint by the SEBI before learned Special Judge. This Court (Coram : Revati Mohite Dere, J.) vide Order dated 10.01.2018 has recorded the statement on behalf of the SEBI that charge will not be framed till the next date whereas as per the Order dated 05.01.2022, interim relief was continued till further Orders.

3. Mr. Prashant Pawar, learned Advocate for the Applicants seeks time. Ms. Rastogi, learned Advocate for SEBI tried to explain as to how the matters before the trial Court are stayed since 2018. Even according to her, there are certain compounding Applications filed before the trial Court.

4. Mr. Merchant, learned Senior Counsel for the Applicants submitted that in fact, the record before the trial Court is not in good condition. They seek time to take instructions about those compounding Applications.

5. Stand over to **08.08.2025**.

(S. M. MODAK, J.)