

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

CRIMINAL APPLICATION NO. 1277 OF 2017

Jayant N. Parekh ... Applicant  
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

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. 1274 OF 2017

Linear Investments & anr. .. Applicants  
Versus  
The Securities and Exchange Board  
of India & 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. 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 Investment & 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. Burzin Bharucha a/w Janhavi Shah i/by White and Brief  
Advocates and Solicitors, for the Applicants in Cri. Appln.  
Nos. 1288, 1285, 1286, 1287, 1275, 1276, 1278, 1279,  
1280, 1281, 1283 & 1284 of 2017.

Mr Swapnil Wagh a/w Prathamesh Bhosale for applicant in  
APL/599/2019.

Mr Anubha Rastogi, for Respondent No. 1 – SEBI.

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

Mr Pranav Badheka, Sr Advocate i/by Mr. Prashant Pawar,  
Advocate, for the Applicants in Cri. Appln. Nos. 375 & 381  
of 2019.

Mr BB Kulkarni, APP, for the Respondent/State.

Mr Rizwan Merchant a/w Burzin Bhamcha, Jhanavi Shah  
i/by White and Brief Advocates and Solicitors.

**Coram : R.N.Laddha, J.  
Date : 12 December 2025.**

**P.C. :**

Registry to trace the papers and place them before the Court on next occasion. At the joint request of learned Counsel for the parties, list these matters on **12 January 2026**. Ad-interim relief granted earlier, shall continue to operate till the next date.

**[R. N. Laddha, J.]**