

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION

CRIMINAL APPLICATION NO. 1749 OF 2024

Jagmohan Garg ..Applicant

Versus

National Spot Exchange Ltd. & Anr. ...Respondents

AND

WRIT PETITION NO. 2228 OF 2025

WITH

WRIT PETITION NO. 2229 OF 2025

Prashant Boorugu ..Petitioner

Versus

National Spot Exchange Ltd. & Anr. ...Respondents

AND

CRIMINAL APPLICATION NO. 501 OF 2024

Kamal Kant Dewan ..Applicant

Versus

National Spot Exchange Ltd. & Anr. ...Respondents

AND

WRIT PETITION NO. 6264 OF 2024

Lotus Refineries Pvt. Ltd. & Anr. ..Petitioners

Versus

State of Maharashtra & Anr. ...Respondents

AND

CRIMINAL APPLICATION NO. 1690 OF 2024

WITH

CRIMINAL APPLICATION NO. 1694 OF 2024

WITH

CRIMINAL APPLICATION NO. 1742 OF 2024

WITH

CRIMINAL APPLICATION NO. 1745 OF 2024

WITH
CRIMINAL APPLICATION NO. 1744 OF 2024

WITH
CRIMINAL APPLICATION NO. 1748 OF 2024

Jagmohan Garg	..Applicant
Versus	
National Spot Exchange Ltd. & Anr.	...Respondents

AND
CRIMINAL APPLICATION NO. 1743 OF 2024

WITH
CRIMINAL APPLICATION NO. 1750 OF 2024

WITH
CRIMINAL APPLICATION NO. 1746 OF 2024

WITH
CRIMINAL APPLICATION NO. 1756 OF 2024

WITH
CRIMINAL APPLICATION NO. 1757 OF 2024

WITH
CRIMINAL APPLICATION NO. 1758 OF 2024

WITH
CRIMINAL APPLICATION NO. 1754 OF 2024

WITH
CRIMINAL APPLICATION NO. 1838 OF 2024

WITH
CRIMINAL APPLICATION NO. 1839 OF 2024

WITH
CRIMINAL APPLICATION NO. 1841 OF 2024

WITH
CRIMINAL APPLICATION NO. 1840 OF 2024

WITH

CRIMINAL APPLICATION NO. 1885 OF 2024

WITH

CRIMINAL APPLICATION NO. 1883 OF 2024

WITH

CRIMINAL APPLICATION NO. 1886 OF 2024

WITH

CRIMINAL APPLICATION NO. 1882 OF 2024

Jai Shankar Shrivastava

..Applicant

Versus

National Spot Exchange Ltd. & Anr.

...Respondents

Mr. Vinay Bhanushali, a/w Abhiraj Rao, Sanmit Vaze and
Diksha Sharma, for the Applicant in APL
Nos.1749/2024, 1690/2024, 1694/2024, 1743/2024,
1742/2024, 1745/2024, 1750/2024, 1744/2024,
1748/2024, 1746/2024, 1756/2024, 1757/2024,
1758/2024, 1754/2024, 1838/2024, 1841/2024,
1839/2024, 1840/2024, 1885/2024, 1883/2024,
1886/2024, 1882/2024 and 501/2024.

Ms. Aakanksha Nehra (through VC), a/w Mr. Anuj Jhaveri,
Mr. Mihir Modi, for the Petitioner in WP/2228/2025 and
WP/2229/2025.

Mr. Rishi Bhuta, a/w Ms. Vaishnavi Javheri, Ms. Ankita
Bamboli, Mr. Parth Govilkar, Ms. Saakshi Jha, Mr.
Pratham Jain, Ms. Karishma Rajesh, Ms. Kashish
Singhi i/by Mr. Dilip Shukla, for the Petitioner in WP
No.6264/24.

Mr. Arvind Lakhawat a/w Mr. Nimeet Sharma, Mr. Vinit
Vaidya, Ms. Himani Narula, i/b. MZM Legal LLP, for
Respondent No.1 - NSEL in all the matters.

Mr. D J Haldankar, APP for the Respondent-State.

CORAM : N. J. JAMADAR, J.

DATE : 26th FEBRUARY 2026

P.C.:

1. Heard the learned Counsel for the parties.
2. Stand over to 11th March, 2026 at 03:00 p.m.
3. Ad-interim relief, granted earlier, shall continue to operate till the next date.

[N. J. JAMADAR, J.]