

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

CRIMINAL APPEAL NO. 847 OF 2024

NSEL Investors Action Group .. Appellant

Versus

The State of Maharashtra and Ors. .. Respondents

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Mr.Piyush Raheja a/w Mr.Bhushan Shah, Mr. Akash Jain, Mr. Aakash Mehta and Mr.Mohammed Lokhandwala i/b Mansukhlal Hiralal & Co., for the Appellants.

Ms Rebecca Gonsalvez, Spl.P.P., for Respondent No. 2.

Mr. D.J. Haldankar, APP, for Respondent No. 1.

Mr. Arvind Lakahwat, for Respondent No. 3.

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**CORAM: BHARATI DANGRE &
MANJUSHA DESHPANDE, JJ.**

DATED : 28th AUGUST, 2024

P.C:-

1. Mr. Raheja has placed before us the response filed by the Competent Authority to the application filed by Intervener (Exhibit- 27) in Miscellaneous Application No. 520 of 2018 in MPID Case No. 1 of 2014, where the Competent Authority has taken a stand that Section 7(5) of the Maharashtra Protection of Interest of Depositors (In Financial Establishments) Act, 1999 (for short “the MPID Act, 1999”) contemplate that the court is required to primarily investigate in to the objections raised by the respondent by following the summary procedure

as stipulated under Order 37 of CPC. It is also further clarified that it is necessary to decide whether the leave to defend is to be granted to the respondent before the court frames issues.

Relying upon the aforesaid, the submission of Mr. Raheja is that the Competent Authority has no clarity in its course of action and it must stick to it. Ms Gonsalvez representing the Competent Authority before us, seek some more time to have an appropriate stand, and despite time being granted by order dated 12.08.2024, she seek two weeks of time for filing affidavit.

Let the affidavit be filed on or before 13.09.2024, with an advance copy being served upon all the concerned.

Re-notify to 24.09.2024.

To be listed on the Supplementary Board.

Needless to state, that the statement made by Ms Gonsalvez, which is recorded by us on 12.08.2024 shall continue.

(MANJUSHA DESHPANDE, J.)

(BHARATI DANGRE, J.)