

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION
CRIMINAL APPEAL NO. 1292 OF 2024
WITH
INTERIM APPLICATION NO. 5097 OF 2024

Nuvama Clearing Services Limited .. Appellant

Versus

The State Of Maharashtra .. Respondent

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Mr. Amit Desai, Senior Counsel a/w Mr. Subodh Desai, Senior Counsel, Mr. Gaurav Joshi, Senior Counsel, Mr. Sameer Pandit, Ms. Krina Gandhi, Mr. Chintan Pasad i/b Wadia Ghandy & Co., for the the Appellant/Applicant.

Adv. Wesley Menzes a/w Mr. Steven Anthony, Mr. Ayaan Bhattacharyya, Ms. Trupti Kudtadkar, for the Intervenor.

Mr. S. V. Gavand, A.P.P. for the State/Respondent.

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CORAM : BHARATI DANGRE &
MANJUSHA DESHPANDE, JJ.
DATED : 13th DECEMBER, 2024

P.C:-

1. Our attention is invited by Mr. Desai, the learned senior counsel appearing for the Appellant, to an order dated 22.10.2020 passed by the Additional Chief Metropolitan Magistrate, 47th Court, Esplanade, Mumbai, on an Application

filed by the Investigating Officer, recording the statement of Edelweiss Custodial Services Limited (presently Nuvama Clearing Services Limited), that they will maintain unencumbered assets worth Rs.460.32 Crores. The affidavit filed before the Magistrate was accompanied with the list of the documents.

Pursuant thereto, the Application filed by the Investigating Officer was disposed off.

2. What is assailed before us is the impugned order dated 28.11.2024, when the Application filed by Nuvama Clearing Services Limited, praying for quashing and setting aside the order of attachment on its City Bank Account was prayed for but this request is rejected. While being considered the Appeal raising the challenge to the same, in great detail as even the original complainant is also desirous of filing an application of intervention and so is the request made by the Directors of Anugrah, the financial establishment.

We are permitting them to intervene in the matter which we will determine on the later date, but in the light of the urgency being pressed by Mr. Desai, we would like the learned A.P.P. to make a categorical statement before us and place the necessary documents establishing that the unencumbered assets worth Rs.460.32 Crores offered by Edelweiss Custodial Services Limited continue to exist as on today.

Re-notify to 18.12.2024.

3. Since we have informed, that the arrangement was directed to be continued upon the impugned order being passed, the same is extended till the next date.

(MANJUSHA DESHPANDE, J.)

(BHARATI DANGRE, J.)