IN THE HIGH COURT OF JUDICATURE AT BOMBAY

CRIMINAL APPELLATE JURISDICTION

WRIT PETITION NO. 245 OF 2020

Manoj Gokulchand Seksaria
R/o. 33, Maheshwar Niketan,
5-B, Peddar Road,
Mumbai – 400 026 … Petitioner

Versus

1. **The State of Maharashtra**,
   Through Public Prosecuter.
2. **C.B.I., BS & FC, Mumbai.** … Respondents

WITH
WRIT PETITION NO. 730 OF 2020

Manojdev Gokulchand Seksaria
R/o. 33, Maheshwar Niketan,
5-B, Peddar Road,
Mumbai – 400 026 … Petitioner

Versus

1. **The State of Maharashtra**.

2. **C.B.I., BS & FC, Mumbai**
   Central Bureau Investigation,
   Mumbai – 400 032. … Respondents

Mr. Shyam Dewani a/w Mr. Pravin Bhoi, Mr. Chirag Chanani, Mr. Sumit Khanna i/b Sneha Sanap, for the Petitioner in both the Writ Petitions.
Smt. M. M. Deshmukh, APP, for the State-Respondent No.1.
Ms. Ameeta Kuttikrishnan, for Respondent No.2.

This order is corrected vide speaking to minutes order dated 10th February, 2022.

CORAM : V. G. BISHT, J.

RESERVED ON : 7th December, 2021.
PRONOUNCED ON : 5th January, 2022.

PC:-

. By filing these Petitions, the petitioner seeks to invoke extra-ordinary powers vested with this Court under Article 227 of the Constitution of India coupled with powers vested under Section 482 of the Criminal Procedure Code, 1973 ('Cr.P.C.') and challenges the orders dated 10th March, 2008 and 19th March, 2008 taking cognizance and issuing process against him in Special CBI Case Nos. 47 of 2007 and 48 of 2007 arising out of First Information Reports (FIRs) No. RC 4(E) of 2006 and RC 3(E) of 2006 registered with CBI (BS & FC), Mumbai for the offences punishable under Sections 420, 467, 468, 471 read with 120-B of Indian Penal Code (IPC), under Sections 13(2) r/w 13(1)(d) of the Prevention of Corruption Act, 1988 and under Section 68(A) of the Companies Act, 1956 on the complaints made by the Chief General Manager, SEBI.

FACTUAL BACKGROUND

2 It appears that two offences were registered on the complaint of Chief General Manager, SEBI with prosecution agency, CBI which led to registration of aforesaid FIRs. The allegations were in respect of certain brokers and individuals getting allotted Initial Public Offer (IPO) applications in fictitious names in respect of the issue of shares of Yes Bank Limited (YBL) to corner more shares meant for retail investors and sold them on profit on listing, thus making unjust profit. Upon registration of the aforesaid FIRs, Adjudicating Authority, SEBI issued a notice to the petitioner herein on 7th June, 2006. In the notice the Adjudicating Authority alleged that the petitioner had opened Demat Accounts in fictitious and benami names and made large number of applications in the IPOs in the category of retail investors in fictitious and benami names. This was done to corner the quota of retail investors in the IPOs by the companies. It was further alleged that the petitioner transferred the said shares in his accounts and received IPO shares from many dematerialized account holders during the said period and subsequently the shares were transferred to many entities, who appeared to be financiers in the whole process. It was further alleged that the petitioner had acquired/cornered large number of shares/IPOs by companies named therein.

3 It then appears that on 20th April, 2007 SEBI issued a Circular bearing No. EFD/ED/Cir-1/2007 containing guidelines for Consent Orders and for considering request for composition of offences. Following clauses in the said guidelines/Consent Orders are relevant for the purposes of the present Petitions:

> "**7. Commencement and scope of consent**
>
> Consent Order may be passed at any stage after probable cause of violation has been found. However, in the event of a serious and intentional violation, the process should not be completed till the fact finding process is completed whether by way of investigation or otherwise. Compounding of Offence can take place after filing criminal complaint by SEBI. Where a criminal complaint has not yet been filed but is envisaged, the process for consent orders will be followed.
>
> **11.Factors to be considered for consent**
>
> While considering the proposal of consent from any party, the Committee shall have due regard to the

objective of the respective statute, the interests of investors and securities market and factors including but not limited to the following, where-ever applicable:

i. Whether violation is intentional.
ii. Party's conduct in the investigation and disclosure of full facts.
iii. Gravity of charge i.e. charge like fraud, market manipulation or insider trading.
iv. History of non-compliance. Good track record of the violator i.e. it had not been found guilty of similar or serious violations in the past.
v. Whether there were circumstances beyond the control of the party.
vi. Violation is technical and/or minor in nature and whether violation warrants penalty.
vii. Consideration of the amount of investors' harm or party's gain.
viii. Processes which have been introduced since the violation to minimize future violations/lapses.
ix. Compliance schedule proposed by the party.
x. Economic benefits accruing to a party from delayed or avoided compliance.
xi. Conditions where necessary, to deter future non-compliance by the same or another party.
Xii. Satisfaction of claim of investors regarding payment of money due to them or delivery of securities to them.

xiii. Compliance of the civil enforcement action by the accused.

xiv. Party has undergone any other regulatory enforcement action for the same violation.

xv. Any other factors necessary in the facts and circumstances of the case.

13. It will be the endeavor of the Committee to settle a case before it, subject to the party taking remedial action and on such further consent terms including consent bars or consent penalties as the Committee may find appropriate in the facts of the case. Consent orders may be passed depending on the nature of the violation by either a) admission of the guilt or b) without admitting or denying guilt. Where an order is passed without admitting or denying guilt, such person shall never represent subsequently that he/she is not guilty. In the event such a representation is made, the enforcement process may be reopened. Consent Order may settle all issues or reserve an issue or claim, but it must precisely state what issues or claims are being reserved.

14. If the Committee believes that the proposal of consent is not commensurate with the violation or the factors mentioned above are not satisfied or the waivers are not given, it may decline to consider the proposal of the party. In such an event, the Board and the party will both be free to resort to legal recourse as may be available to them under the law.

16. Consequence of non-acceptance

(i) If the Committee rejects the proposal of the party, the person making the offer shall be notified of the same and the offer of settlement shall be deemed to be withdrawn.

(ii) The rejected offer shall not constitute a part of the record in any proceeding against the person making the offer, provided, however, that rejection of an offer of settlement does not affect the continued validity of waivers.

(iii) SEBI and the Party will be free to resort to legal recourse as may be available to them under law and neither SEBI nor the Party would be entitled to use any information relating to the settlement process in such proceedings.

(iv) Any proceeding which had been kept in abeyance pending the consent process will begin from the stage at which it was kept in abeyance.

19. Composition of Offences

The above procedure and factors and waivers shall be applied for considering the proposals of composition of offences under the SEBI Act, SCRA and the Depositories

> Act, 1996, wherever applicable. Any party who wishes to compound an offence shall file an appropriate application before the court where complaint is pending with a copy addressed to the Prosecution Division, Enforcement Department of SEBI's Mumbai office (address is given above) which will forward the application/ request to be placed before the High Powered Committee. The terms of compounding as recommended by the Committee and Securities and Exchange Board of India approved by the Panel of WTMs would be placed before the court by the Prosecution Division by way of written submissions or application, as appropriate, for passing orders as the court deems fit."

4 It seems that in the meanwhile the charge-sheets in the present matter were filed by the Investigating Agency, wherein for the first time the petitioner was named as an accused (No.5). The case was registered as Special CBI Case No. 47 of 2007 and Special CBI Case No. 48 of 2007.

5 Pursuant to the Circular in respect of guidelines for Consent Orders and for considering the request for composition of offences, the petitioner applied for consent order on 5th November, 2008.

From the said consent application, it is apparent that the petitioner had disclosed about the aforesaid offences and amongst others had specifically stated about the terms of consent proposal, more particularly at para 19 and prayed that he be exonerated from all the above stated proceedings (in the consent application) against him by SEBI or at the behest of SEBI.

6 At this stage, it is pertinent to note that upon the request of the petitioner SEBI placed the matter before the High Powered Advisory Committee constituted by SEBI self, which considered the consent terms proposed by the petitioner and after taking into account the contents of the application, the petitioner was called upon to pay an amount of Rs.2,05,18,968/- being the unjust profit made by him and also to pay a sum of Rs.20,51,897/- being 20% of the disgorged amount towards the settlement charges. It further appears that the SEBI accepted the said recommendation of the High Powered Advisory Committee and communicated the same to the applicant vide its letter dated September 4, 2009. It is not disputed herein that in the light of said settlement the petitioner paid the said amount of Rs.2,25,70,864/- in total.

7 It is also clear from the record that upon receipt of the said amount SEBI reproducing all these facts passed the following Consent Order on 7th December, 2009. Para 5 of that order is relevant for all purpose and read as under:

Para 5:

> " In view of above, it is hereby ordered that this consent order disposes of the pending proceedings under section 11(4) and 11B of the SEBI Act, 1992, the adjudication proceedings and the proposed prosecution against the appellant in the matter of irregularities relating to initial public offerings."

8 In the above backdrop, the petitioner filed Criminal Writ Petition No. 406 of 2018 and sought quashment of proceeding. However, the said proceeding was dismissed by the Division Bench of this Court on 27th February, 2018 observing at that stage that it was not possible to accept the stand of the petitioner that there was no complicity of the petitioner in the offences alleged. It is also apparent from the order that the Consent Order was not produced before the Court at that time. Later on, the matter was taken up to Hon'ble Supreme Court by filing Special Leave Petition (Criminal) No. 3495 of 2018. The Consent Application and the Consent

Orders were duly filed before the Hon'ble Supreme Court and production of the same was sought on the grounds that the said additional documents were necessary for determination of controversy and had not been filed before the High Court. In view thereof, the Hon'ble Supreme Court by its order dated 7^{th} January, 2020 was pleased to grant permission to withdraw the Petition with liberty to raise the question of the effect and legal consequences of order dated 7^{th} December, 2009 passed by SEBI before the High Court.

9 This is how the present Writ Petitions have been filed. I have also gone through the reply filed by the investigating agency which is at page No. 229.

SUBMISSIONS

10 I have heard both the parties at length. Learned Counsel for the petitioner has also filed their sketches of submissions along with citations in support there of. Perused.

11 Ms.Kuttikrishnan, learned Counsel for the respondent No.2, vehemently submits that the petitioner had opened Demat Accounts in fictitious and benami names and made large number of applications in the IPOs in the category of retail investors in fictitious and benami names only with a view and malafide to corner the quota of retail investors in the IPOs by the companies. Learned Counsel also invited my attention to the earlier Writ Petition filed by the petitioner and its result thereof. Apparently, since huge fraud has been committed upon the investors, there is no merit in the Petitions and the same are liable to be dismissed with costs, argued learned Counsel. Besides, according to her, the complainant is not made a party and therefore, on this count also the Petitions are liable to be dismissed.

12 Learned Counsel for respondent No.2 also placed reliance in **Parbatbhai Aahir Alias Parbatbhai Bhimsinghbhai Karmur and Others Vs State of Gujarat and Another[1].**

ANALYSIS AND FINDINGS

1 (2017) 9 Supreme Court Cases 641

13 From the charge-sheet the accusation levelled against the petitioner is as under:

> "(v) Sh.Manoj Seksaria (A-5):- He was a sub broker of KSBL and was doing the business in his individual capacity in Mumbai. He put 192 IPO applications in fictitious names in issue of YBL and cornered 14000 shares and thereby earned profit of Rs.1,98,000/-."

14 Apart from above, the basic allegation against the petitioner is that he had allegedly opened various bank accounts in his name and in the name of his relatives and employees by submitting false and forged documents. These accounts were allegedly used to apply for more shares meant for retail investors and thus cornered 14,000 shares and thereby earned profit of Rs.1,98,000/- by selling those shares on listing. Needless to say it is not the case of prosecution that there was direct loss to any specific real investors. It appears that the alleged transaction somewhat had commercial overtone.

15 This brings me to the provisions of the Securities and Exchange Board of India Act 1992. The preamble itself reflect that it is an Act enacted to provide for the establishment of a Board to protect the interests of the investors in securities and to promote the development of, and to regulate, the securities market and for matters connected therewith or incidental thereto. It is quite apt and apposite here to go through the relevant provisions.

16 Section 11 of the said Act provides for Duties of Board to protect interest of investors, by such measures as think fit, such as ordering for investigation and inquiry and on completion of investigation inquiry issue directions and levy penalty and steps for prohibiting fraudulent and unfair trade practices relating to securities markets.

17 Section 15 of the said Act provides for various steps in order to adjudicate, including proposing for settlement of the proceedings initiated.

18 Section 24 of the said Act provides for offences, without prejudice to any award of penalty, if any, person contravenes or attempts to contravene or abets the contravention of the provisions of this Act or of any rules or regulations made thereunder, he shall be punishable with imprisonment for a term which may extend to 10 years or with fine upto 25 crore rupees or with both.

19 Further, Section 24A is about the composition of the offences, which is quite relevant for the purposes of the present proceedings, is reproduced as follows:

> "Section 24A: Composition of certain offences –
>
> Notwithstanding anything in the Code of Criminal Procedure, 1973, any offence punishable under this Act, not being offence punishable with imprisonment only, or with imprisonment and also with fine, may either before or after the institution of any proceedings, be compounded by a Securities Appellate Tribunal or a court before which such proceedings are pending."

20 Similarly, Section 26 of the said Act provides that the Court can take cognizance of any offence under the said Act or any rules or regulations made thereunder only on a complaint made by the Board.

21 From the above, it is very clear that SEBI is an institution to protect the interest of investors at large and for healthy development of securities market. It is given exclusive jurisdiction to deal with the matter pertaining to the irregularities pertaining to the securities.

22 In the light of powers so conferred by the said Act and in exercise thereof, SEBI issued circular dated 20th April, 2007 providing for the guidelines for the composition of the offences viz. 'Consent order' and as pointed out above, amongst other thing, it provides for considering request for composition of offences and an enforceability thereof. The very essence engrafted therein is compounding of offence which may cover appropriate prosecution cases filed by SEBI before the Criminal Courts. The detailed mechanism in respect of composition of offence is also provided and after necessary compliance thereof the same is to be put before the High Powered Committee. The High Powered Committee on its part is fully empowered to recommend the terms of composition, which in turn are to be approved by the Panel of WTMs (WHOLE TIME MEMBERs) and upon placing of the same before the Court, the Court may pass an appropriate orders.

23 One can discern from the Consent Order/guidelines that if a party against whom an adjudication proceedings is pending proposes passing of a consent order, the proposal is required to be referred to High Powered Committee. The Committee shall on its part will consider the proposal and if it finds the consent terms to be inadequate, it may ask the party to revise it. The consent terms thus finalized by the High Powered Committee and agreed to by the parties shall be forwarded to adjudicating officer for passing suitable order in consequence with the consent terms. It further provides that any person who is notified that a criminal proceeding may or will be instituted against him, may before filing a criminal complaint by SEBI before any criminal Court, propose in writing along with requisite waiver for consent. The communication will be sent to prosecution division of SEBI which will forward to High Powered Committee. The Committee then will consider facts and circumstances, material on record and take into account the factors and guidance as set out in clause thereof.

24 The above being exhaustive scheme, the allegations made against the petitioner will have to be looked into from the perspective of the said scheme and whether to put a stamp of approval or not to the contention of petitioner that in view of the same, continuance for prosecution can be said to be an abuse of process of law will have to be given a necessary finding accordingly.

25 The main allegations by SEBI in the adjudication proceedings initiated by it are apparent from the notice bearing A&E/BS/6877 dated 7th June, 2006 issued to the petitioner under Rule 4 of SEBI (procedure for holding inquiry and imposing penalties by Adjudicating Officer) Rules 1995. It interalia provides that SEBI initiated adjudication proceedings under Section 151 r/w 15HA of SEBI Act dealing with fraudulent and unfair trade practices. In said notice at para 3, it is alleged that the petitioner had opened various Demat Accounts in fictitious and benami names and made large number of applications in IPOs in the category of retail investors in fictitious and benami names. Further, it alleged that after allotment of shares in the category of retail investors in the IPOs, the petitioner had transferred the said shares to his account and also received IPO shares from many dematerialized account holders. It further alleged that the petitioner had violated Section

12A of the SEBI Act which provides for prohibition of manipulative and deceptive devices, insider trading and substantial acquisition of securities or control and thus were violative of Regulation 3,4 and 6 of SEBI (Prohibition of Fraudulent and Unfair Trade Practices related to Securities Market) Regulations, 1995 read with Regulation 3 and 4 of SEBI (Prohibition of Fraudulent and Unfair Trade Practices related to Securities Market) Regulations 2003.

26 One doesn't require much prescience to understand that the allegations made by SEBI while initiating proceedings under SEBI Act and as also prosecution initiated by CBI are similar in nature. In such circumstances, the Consent Order assumes significance and one is required to look into whether Consent Order passed in the matter tantamounts to compounding the offences alleged against the petitioner, in accordance with the guidelines of the said consent scheme. For this purpose, one must go through the consent application (Exh.E) filed by the petitioner on 5th November, 2008. The relevant clauses of the said consent application are as under:

> "**(a)** Clause 11 gives list of cases pending against the petitioner which included adjudication proceedings as

well as prosecution initiated by CBI at the instance of SEBI.

(b) In clause 17 and 18, it is alleged that the petitioner had adopted the modus operandi option in fictitious/benami names for cornering the retail of portion of IPO shares.

(c) In clause 19, the petitioner prays that he be exonerated from all the above stated proceedings and opted against him by SEBI or at the behest of SEBI."

27 Thus, the consent application so moved by the petitioner is in accordance with guidelines of SEBI. Prosecution pending against him was also pointed out by him and even he urged that he be exonerated from the cases so started either by SEBI or at the behest of SEBI.

28 What is then next seen is that there after SEBI after following the due process as laid down in the said guidelines obtained report from High Powered Committee and passed the Consent Order dated 7th December, 2009 observing that the petitioner has disgorged an amount of Rs.2,05,18,968/- being unjust profit and Rs.20,51,897/- being 20% of disgorged amount towards the settlement charges against unjust profit of Rs.1,65,98,000/-. Vide clause 5 it was ordered that the Consent Order disposes of the pending proceedings under Section 11(4) and 11B of the SEBI Act, 1992, the adjudication proceedings and the proposed prosecution against the applicant in the matter of irregularities relating to initial public offerings.

29 Needless to say, after considering all relevant parameters as provided in said Consent Circular including gravity of offence, SEBI has passed the Consent Order. I have no doubt of whatsoever nature in my mind that the gravity of offence and as well as the large public interest were duly considered before compounding the proposed prosecution by SEBI. It is also not in dispute that the petitioner had disgorged Rs.2.35 crore and in a sense the public interest was duly secured and protected.

30 SEBI, the complainant, in the present matter having agreed to compound the said irregularities upon payment of certain amounts allegedly earned by the petitioner and the petitioner having been paid the same, it can no more be termed as fraudulent act on the part of petitioner warranting continuation of prosecution based on such allegations.

31 The parameters of exercise of power under Section 482 of Code of Criminal Procedure and Article 226 and 227 of Constitution of India are laid down by the Hon'ble Supreme Court in several cases. In **Sunder Babu and Others Vs. State of Tamil Nadu**[2] the Hon'ble Apex Court envisaged three circumstances under which the inherent jurisdiction may be exercised, namely, (i) to give effect to an order under the Code, (ii) to prevent abuse of the process of Court, and (iii) to otherwise secure the ends of justice. The Hon'ble Apex Court further held that inherent powers are apart from express provisions of law which are necessary for proper discharge of functions and duties imposed upon them by law. The powers are to be exercised *ex debito justitiae* to do real and substantial justice for the administration of which alone courts exist. Authority of the Court exists for advancement of justice and if any attempt is made to abuse that authority so as to produce injustice, the Court has power to prevent abuse. It would be an

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2 (2009) 14 SCC 244

abuse of process of the Court to allow any action which would result in injustice and prevent promotion of justice. In exercise of the powers court would be justified to quash any proceedings if it finds that initiation/continuance of it amounts to abuse of the process of Court, or quashing of these proceedings would otherwise serve the ends of justice.

32 Similarly, on the aspect of settlement of dispute, leading to the quashment of the prosecution, the Hon'ble Apex Court has time and again held that it would be unfair and contrary to the interest of justice to continue with the criminal proceeding or continuation of the criminal proceeding would tantamount to abuse of process of law despite settlement and compromise between the parties. The disputes which are predominantly commercial in nature with little criminal overtone can be quashed by the Hon'ble Court while exercising the power under Section 482 of the Cr.P.C.

33 In the case of **Nikhil Merchant Vs. CBI**[3] the Hon'ble Apex Court considered the fact that the disputes between the accused

3 (2008) 9 SCC 677

Company and the Bank have been set at rests on the basis of the compromise arrived at by them whereunder the dues of the Bank have been cleared and Bank does not appear to have any further claim against the Company. The Hon'ble Apex Court concluded in the said matter that the dispute involved therein has overtones of a Civil dispute with certain criminal facets. Relying upon the earlier decision of the Supreme Court in matter of **B.S. Joshi V/s State of Haryana, (2003) 4 SCC 675** the Hon'ble Apex Court held that in view of the compromise arrived at between the Company and the Bank, this is a fit case where technicality should not be allowed to stand in the way in the quashing of the criminal proceedings, since the continuance of the same after the compromise arrived at between the parties would be a futile exercise.

34 In **Anita Maria Dias and Another Vs. State of Maharashtra**[4] the Hon'ble Apex Court after considering various earlier judgments held that in the offences arising from commercial and financial transactions on account of settlement and compromise between the parties, the High Court shall be well within its jurisdiction to quash

4 (2018) 3 Supreme Court Cases 290

the criminal proceeding, observing that whether the parties have reached the settlement and on that basis petition for quashing the criminal proceedings is filed, those criminal cases having overwhelmingly and predominantly civil character, particularly those arising out of commercial transactions or arising out of matrimonial relationship or family disputes should be quashed when the parties have resolved their entire disputes among themselves.

35 The Division Bench of this Court in **Macrotech Developers Limited Vs. Principal Commissioner of Income Tax and Others**[5] had an occasion to consider the effect of the settlement of the dispute by the taxation authorities and its effect on the pending prosecution and in that context it has held that the preamble of the '*Vivad se Vishwas Act*' (which was subject matter of the prosecution in the said matter) describes the same as an act to provide for resolution of disputed tax and for matters connected therewith or incidental thereto. Therefore, an interpretation which abridges the scope of settlement as contemplated under the *'Vivad*

5 2021 SCC OnLine Bom 459

se Vishwas Act' can not, therefore, be accepted. In the above matter, the Court held that the prosecution can not be continued in lieu of petitioner accepting the scheme of Government (IT) to settle the tax dispute and compound the offence.

36 Learned Counsel for respondent No.2 has relied upon the observations by Hon'ble Apex Court in the case of **Parbatbhai Aahir Alias Parbatbhai Bhimsinghbhai Karmur and Others (Supra).** Para 16 lays down various broad principles pertinent to the quashment of FIR/Complaint/Criminal Proceedings in exercise of inherent jurisdiction of the Court. Para 16.8 is more relevant for our purpose inasmuch as it lays down that criminal cases involving offences which arise from commercial, financial, mercantile, partnership or similar transactions with an essentially civil flavour may in appropriate situations fall for quashing where parties have settled the dispute. Similarly, para 16.10 which is heavily relied by the learned Counsel for respondent No.2 provides that there is yet an exception to the principle set out in propositions 16.8 and 16.9 above. Economic offences involving the financial and economic well-being of the State have implications which lie beyond the domain of a mere dispute between private disputants. The High Court would be justified in declining to quash where the offender is involved in an activity akin to a financial or economic fraud or misdemeanour. The consequences of the act complained of upon the financial or economic system will weigh in the balance.

37 During my earlier part of discussion, I have very clearly and categorically held that the dispute between the parties were predominantly commercial in nature having little criminal overtone and this being so, in my humble view, the observations made in para 16.8 of the principles so laid down by the Hon'ble Apex Court in the case of **Parbatbhai Aahir Alias Parbatbhai Bhimsinghbhai Karmur and Others (Supra)** clearly applies to the case in hand.

38 As far as the impleadment of complainant as a party respondent is concerned, in my opinion, having regard to the facts and circumstances there was no necessity for the petitioner to implead the complainant as a party respondent. Therefore, I do not find merit in the submissions of learned Counsel for respondent No.2 that the Petitions are bad for non joinder of complainant as a party respondent.

CONCLUSION

39 For all the aforesaid reasons stated herein-above, in my studied view, the present are the fit cases in which the Court can exercise its inherent power under Section 482 of the Cr.P.C. and as also under Article 227 of the Constitution of India. I, therefore, conclude that the continuation of the proceedings in Special CBI Case No. 47 of 2007 and Special CBI Case No. 48 of 2007 pending on the files of the Special Judge (CBI), Greater Mumbai, *qua* the Petitioner herein shall be an abuse of process of Court, therefore, the same is hereby ordered to be quashed and set aside in order to meet the ends of justice.

40 Both the Petitions stand disposed of accordingly.

(V. G. BISHT, J.)

This order is corrected vide speaking to minutes order dated 10th February, 2022.