

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

WRIT PETITION NO. 2187 OF 2015

Financial Technologies (India) Ltd. .. Petitioner
Vs.
The State of Maharashtra .. Respondent

**ALONG WITH
CRIMINAL APPLICATION NO. 254 OF 2015
AND
CRIMINAL APPLICATION NO. 261 OF 2015
AND
CRIMINAL APPLICATION NO. 267 OF 2015
AND
CRIMINAL APPLICATION NO. 158 OF 2017
IN
WRIT PETITION NO. 2187 OF 2015**

Mr.A.H. Ponda a/w. Mr.Manik Joshi, Mr. Mantul Bajpai I/b M/s. Crawford Bayley & Co. for petitioner.

Ms.Rebecca Gonsalves, Spl. P.P. a/w. Mr.Avinash Kamkhedkar, APP for State.

Mr.Prabhakar Loke, ACP, EOW, Mumbai present.

**CORAM : RANJIT MORE &
N.J. JAMADAR, JJ.**

DATE : 28TH AUGUST 2019

P.C.

1 Heard the learned counsels for respective parties.

2 A Division Bench of this Court, by the judgment and order dated 22nd August 2019 has disposed of Original Side Writ Petition No.1181 of 2018 and Writ Petition No.508 of 2017 along with chamber summons and

notices of motion therein. By the said judgment and order, we held that the National Spot Exchange Limited (NSEL) is not an Financial Establishment within the purview of section 2(d) of the Maharashtra Protection of Interests of Depositors in Financial Establishments Act, 1999 (MPID Act).

3 In the light of above observation, on basis of the reasons as recorded in the judgment and order dated 22nd August 2019 in Writ Petition No.1181 of 2018 along with Writ Petition No.508 of 2017, the notice dated 28th February 2015 impugned in the instant petition is quashed and set aside.

4 The petition is allowed.

5 This Court, vide order dated 12th June 2015, had directed the petitioner to deposit a sum of Rs.84 crores in this Court with a direction to invest the said amount. As noted above, since the impugned notice itself is set aside, we grant liberty to the petitioner to withdraw the said amount along with interest, if any , accrued thereon.

6 In view of above, pending applications also stand disposed of.

7 All concerned to act on authenticated copy of this order.

[N.J. JAMADAR, J.]

[RANJIT MORE, J.]