

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

CRIMINAL APPEAL NO. 5 OF 2024

M/s. Dulisons Cereals Through its
Proprietor Smt. Kanta Gupta

..Appellant

Versus

The State of Maharashtra & Anr.

..Respondents

**WITH
CRIMINAL APPEAL NO. 6 OF 2024
WITH
CRIMINAL APPEAL NO. 22 OF 2024
WITH
CRIMINAL APPEAL NO. 23 OF 2024
WITH
CRIMINAL APPEAL NO. 24 OF 2024
WITH
CRIMINAL APPEAL NO. 25 OF 2024
WITH
CRIMINAL APPEAL NO. 26 OF 2024
WITH
CRIMINAL APPEAL NO. 27 OF 2024**

Mr. Vinay J. Bhanushali a/w. Abhiraj Rao, Sneha Agarwal, Diksha Sharma and Sanmit Vaze for Appellant in Appeal/5/2024.

Mr. Abhiraj Rao a/w. Sneha Agarwal and Diksha Sharma for Appellant in Appeal/22/24 to Appeal/27/24.

Ms. Rebecca Gonsalvez (Spl.PP) a/w. S. R. Agarkar, APP for State/Respondent.

Mr. Arvind Lakhawat a/w. Jalpa Shah, Vinit Vaidya and Himani Narula i/b. MZM Legal LLP for the Respondent No.2.

**CORAM : SARANG V. KOTWAL &
S. M. MODAK, JJ.**

DATE : 6 JANUARY 2025

PC :

1. Learned counsel for the State of Maharashtra, as well as, for the Appellant submitted that the issue involved in all these Appeals is pending before the Hon'ble Supreme Court in Writ Petition (Civil) No.995 of 2019. We are informed that the matter is likely to be listed before the Hon'ble Supreme Court on 23.1.2025.
2. Learned counsel for the Respondent No.2 submitted that the issue involved in these Appeals is different from the issues involved in the petition before the Hon'ble Supreme Court.
3. Both, the learned counsel for the Appellants, as well as, for the State of Maharashtra submitted that the submissions of the learned counsel for the Respondent No.2 may not be correct.
4. We have perused the order dated 2.4.2024 passed by the Hon'ble Supreme Court in the said writ petition wherein the following two issues are framed:

- i) whether the Secured creditors would have priority of interest over the assets attached under the Provisions of Prevention of Money Laundering Act, 2002, (PMLA) and Maharashtra Protection of Investors and Depositors Act, 1999 (MPID), by virtue of the Provisions of SARFAESI Act, 2002 and RDB Act, 1993; (In view of order dated 10.08.2023 passed by the Committee).
- ii) whether the properties of the Judgment Debtors and Garnishees attached under the Provisions of MPID Act, 1999 would be available for the execution of the decrees against Judgment Debtors in view of the Provision of Moratorium under Section 14 of the IBC, 2016; (In view of the Order dated 08.01.2024 passed by the Committee).

5. Considering the issues which are framed by the Hon'ble Supreme Court, we deem it appropriate to post these matters beyond 23.1.2025.

6. Learned counsel for the Appellants seeks liberty to file rejoinder to the Affidavit in reply. Permission is granted.

7. Stand over to 11.2.2025.

8. Ad-interim order, if any, operating till today shall continue till 11.2.2025.

(S. M. MODAK, J.)

(SARANG V. KOTWAL, J.)