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IN THE HIGH COURT OF JUDICATURE AT BOMBAY

CRIMINAL APPELLATE JURISDICTION

CRIMINAL WRIT PETITION NO. 1326 OF 2025

Kaiki P. Siganporia ...Petitioner
Versus
The State of Maharashtra & Ors. ...Respondents

**WITH
INTERIM APPLICATION (ST) NO. 8691 OF 2025
IN
CRIMINAL WRIT PETITION NO. 1326 OF 2025**

Sousthav Chakrabarty ...Applicant
Versus
The State of Maharashtra & Ors. ...Respondents

**WITH
INTERIM APPLICATION (ST) NO. 9088 OF 2025
IN
CRIMINAL WRIT PETITION NO. 1326 OF 2025**

M/s Mitcon Credentia Trusteeship
Services Limited ...Applicant
Versus
The State of Maharashtra & Ors. ...Respondents

**WITH
INTERIM APPLICATION (ST) NO. 9090 OF 2025
IN
CRIMINAL WRIT PETITION NO. 1326 OF 2025**

Vaishali Urkude ...Applicant
Versus
The State of Maharashtra & Ors. ...Respondents

Mr. Rizwan Siddiquee a/w Ms. Sonali J. i/b Siddiquee & Associates for

the Petitioner.

Mr. Aashish Satpute, A.P.P for the Respondent-State.

Mr. Shreeram Shirsat, Spl.P.P a/w Mr. Shekhar Mane for the respondent No.2.

Ms. Neha Bhide, Spl.P.P for the Respondent No.3 – ED.

Mr. Omprakash Jha i/b The Law Point for the Respondent No.4 – SEBI.

Mr. D.P.Singh a/w Ms. Divya Gontia & Mr. Pradeep Yadav for the Respondent No.5 – SFIO.

Ms. Apporva Thipsay a/w Ms. Ashrita Chindarkar, Mr. Jaspal Singh i/b Katariaya & Ass.for the Applicant in IAST/8691/2025.

Mr. Aabad Ponda, Senior Advocate (through VC) a/w Mr. Ashish Mehta, Mr. Chittesh Dalmia & Ms. Seema Gupta i/b Ethos Legal Alliance for the Applicant/Intervenor in IAST/9090/2025.

Mr. Ashish Mehta a/w Mr. Omi Mehta & Ms. Jeel Shah i/b Mr. Omi Mehta for the Applicant/Intervenor in IAST/8486/2025.

Mr. Dipak Chavan, API, attached to Cuffe Parade Police Station, present.

CORAM : REVATI MOHITE DERE &
DR. NEELA GOKHALE, JJ.
DATE : 29th APRIL, 2025

P.C. :

1. Learned APP submits that the HDFC Bank has debit frozen 44 accounts and as such, secured an amount of Rs.70,00,000/- and

odd. He further states that even an account with ICICI Bank has also been debited frozen, in which, there was an amount of Rs.3,97,000/-. He further states that investigation is going on and assures us that the said investigation will be done fairly and impartially and will be taken to its logical end.

2. Ms. Bhide appearing for the respondent No.3 – ED submits that respondent No.4 has opened its investigation on 8th April, 2025 in the subject case. She states that the said preliminary inquiry is going on and that based on the inquiry, a decision will be taken i.e. whether to register an ECIR.

3. Mr. D.P.Singh appearing for the respondent No.5 – SFIO, on instructions states that a complaint received by the SFIO, Mumbai has been forwarded to the Head Quarters, New Delhi and that the Head Quarters, New Delhi has sent the complaint to the Registrar of Companies (ROC), Bangalore since the said ROC has jurisdiction over the said complaint. He submits that on the basis of the report of the

ROC, Bangalore, a report will be sent to the Ministry of Corporate Affairs and if some material is found, appropriate steps will be taken.

4. Considering the magnitude of the alleged fraud, Mr. Satpute, learned APP, on instructions states that steps will be taken to assign two more officers to assist the Police Inspectors for conducting the investigation, so as to enable the Police to act swiftly and with alacrity. Statement accepted.

5. At this stage, learned Counsel for the petitioner seeks time to file an additional affidavit of the petitioner alongwith a list of documents. Leave granted. The said affidavit-in-reply to be filed in the Registry on or before 13th June, 2025 with an advance copy to the learned A.P.P.

6. Stand over to 17th June, 2025.

DR. NEELA GOKHALE, J.

REVATI MOHITE DERE, J.