HEMANT CHANDERSEN SHIV
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IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION

CRIMINAL INTERIM APPLICATION NO.3113 OF 2025
IN
CRIMINAL APPEAL STAMP NO.16909 OF 2025
WITH
CRIMINAL APPEAL STAMP NO.16909 OF 2025

Ravindra R. Yadav … Applicant/Appellant
V/s.
The State of Maharashtra & Ors. … Respondents

Mr. Vinod Mishra for the Applicant/Appellant.

Mr. Tanveer Khan APP for the Respondent-State.

Mr. Shyam Dewani with Sumit Khanna with Sachet Makhija with Mihika Joshi i/b Dewani Associates for Respondent Nos.2 and 3.

Mr. Ughade, API, E.O.W., Mumbai present.

CORAM : BHARATI DANGRE &
SHYAM C. CHANDAK, JJ.

DATE : 11th NOVEMBER, 2025

P.C:-

1) Interim Application No.3113 of 2025 seek condonation of 41 days delay in filing present Criminal Appeal and on hearing learned Counsel for the Applicant/Appellant, we find the delay to be bonafide. Hence, Interim Application No.3113 of 2025 is made absolute in terms of prayer clause (a).

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2) As far as appeal is concerned, we have heard Mr. Mishra, learned Counsel for the Appellant, Mr. Khan, learned A.P.P. for the Respondent No.1-State representing E.O.W. and Mr. Dewani, learned Counsel for Respondent Nos.2 and 3.

The impugned order dated 19/04/2025 dispose of the application filed by one Ravindra Yadav, the Objectionist raising an objection in respect of the three properties set out in paragraph 1 of the order.

The order categorically note that all the three properties were attached by notification dated 27/04/2025 in MPID case No.11 of 2004 on the basis that the property belongs to the financial establishment M/s. Shivaji Lifestock and Farm Pvt. Ltd. and the properties were purchased by registered agreement dated 11/06/2001 by utilising the money which was collected through the depositors and since there was a default to make the payment, the offence was registered invoking the provisions under the MPID Act.

3) The applicant before the Court categorically set up his case by stating that his vendor Satyadev Mishra had purchased the said properties

by the sale deeds dated 5/05/1990 and 6/01/1990 and thereafter he purchased the properties vide registered sale deed dated 30/07/2016 and by a further conveyance deed executed on 10/08/2016 which was registered, conveyed property to the applicant. It is on this premise the objection was raised by the applicant stating that he had acquired the interest in the property pursuant to the execution of the registered sale deed and he has acquired the right, title and interest therein by a conveyance deed dated 10/08/2016 from the lawful owner of the property Mr.Satyadev Mishra, who had registered the sale deed on 30/07/2016, though the properties were purchased in the year 1990 and thus, he has perfected his title.

4) Therefore, the objection that the applicant is bonafide purchaser of the properties received strong objection from Respondent Nos.2 and 3 and also from the competent authority, as it was pointed out to the Court that the transaction being given effect to after the notification was published on 24/07/2005 and the conveyance deed executed in favour of the applicant on 30/07/2016 is of no consequence in the wake of the embargo imposed by virtue of sub-section (2) of Section 4 of the MPID Act, which make it definitely clear that on publication of the order under sub-section (1), all the properties and assets of the financial establishment

aforesaid mentioned therein shall forthwith vest in the Competent authority, pending further order from the Designated Court.

5) This was the specific objection raised before the Court and the Court was also persuaded to adopt the same view, when it rejected the application Exh.151 filed by the predecessor in title of the applicant Shri Satyadev Mishra by specifically recording that he had not acquired any right, interest and title in the property by virtue of conveyance deed dated 30/07/2016 in view of the fact that after publication of the notification under Section 4(1) on 27/04/2005, the property had already vested in the State Government and it was permissible to alienate the said property thereafter.

Satyadev Mishra being the vendor of the present applicant, since had no right, interest and title, definitely the applicant cannot enjoy the title better than him and this is the specific line of reasoning which is to be found in the impugned order. We do not find any illegality in the said order, as looking to the scheme of the MPID Act including the provisions of Section 4 along with the provisions of Section 5 as well as process to be followed under Section 7 by the Designated Court before the attachment is confirmed, when an objection has been raised, the Court has rightly dealt with objection and noting that since the applicant's predecessor himself lacked the title, he could not have passed the title to the present applicant,

though attempted by a registered sale deed and the said transaction is *void ab inito* in the wake of bar created by sub-section (2) of Section 4 of the MPID Act.

Finding no legal infirmity in the aforesaid impugned order and by upholding the order dated 19/04/2025, the present appeal is dismissed.

No order as to costs.

(SHYAM C. CHANDAK, J.) (BHARATI DANGRE, J.)