HARSHADA H. SAWANT
(P.A.)

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION

BAIL APPLICATION NO.3857 OF 2026

Nagani Akram Mohammad Shafi .. Applicant
Versus
Directorate Of Enforcement And Anr .. Respondents

WITH
BAIL APPLICATION NO.3858 OF 2026

Vasim Vali Momad Bhesaniya @ Sanju .. Applicant
Versus
Directorate Of Enforcement And Anr .. Respondents

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- Mr. Viral Babar a/w. Mr. Dhavan Shah and Yasir Khan, Advocates for Applicant in both the Applications.
- Mr. C. K. Pendse a/w. Mr. Atharva S. Jagtap, Advocates for Respondent No.1.
- Mr. Amit A. Palkar, APP for Respondent No.2 in Bail Application No.3857 of 2026.
- Ms. Gauri S. Rao, AAP for Respondent No.2 in Bail Application No.3858 of 2026.

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CORAM : MILIND N. JADHAV, J.
DATE : OCTOBER 13, 2026

P.C.:

1. Heard Mr. Babar, learned Advocate for Applicant in both the Applications; Mr. Pendse, learned Advocate for Respondent No.1; Mr. Palkar, learned APP for Respondent No.2 in Bail Application No.3857 of 2026 and Ms. Rao, learned AAP for Respondent No.2 in Bail Application No.3858 of 2026.

2. Bail Application No.3857 of 2026 is filed by Applicant under Section 483 of Bharatiya Nagarik Suraksha Sanhita, 2023 seeking Bail

in connection with C.R. No.ECIR/MBZO-II/20/2024 registered with Directorate of Enforcement for offences punishable under Sections 3 and 4 of the Prevention of Money Laundering Act, 2002.

3. Bail Application No.3859 of 2026 is filed by Applicant under Section 483 of Bharatiya Nagarik Suraksha Sanhita, 2023 seeking Bail in connection with C.R. No.ECIR/MBZO-II/20/2024 registered with Directorate of Enforcement for offences punishable under Sections 3 and 4 of the Prevention of Money Laundering Act, 2002 and predicate offence under Sections 318(4), 338 and 340(2) of the Bharatiya Nyaya Sanhita, 2023.

4. The Applicants before me are arraigned as Accused Nos.2 and 3 in the present crimes. They have been arrested on 21.11.2024 and 02.12.2024 respectively and have suffered incarceration for a little over one year and ten months. They have been charge-sheeted in the predicate offences previously in the year 2024 and the principal case of the prosecution against them is that they are associated with the Accused No.1 who goes by the moniker “challenger king” and with whom they have shared a group on *WhatsApp* app from which the prosecution has gathered that the Applicants have been involved themselves in formation of 6 shell Companies and routing of monies.

5. The case of the prosecution further, as propounded by Mr. Pendse is that these Companies amassed a humongous amount of

Rs.198.41 Crores in their bank accounts which these 2 Applicants further transmitted to hawala operators and angadias for other transactions.

6. Mr. Pendse would draw my attention to the affidavit-in-reply dated 17.10.2026 and would persuade me to consider the conduct of the Applicants for they not cooperating with the investigation. He would submit that the forensic evidence in the present case is the fulcrum of the prosecution case and by virtue of which the indictment of the Applicants is otherwise certain. He would submit that on the basis of the material which has been gathered and analyzed from the mobile phones of the Applicants, the soft copies and the hard disc data of which is available, the forensic expert has been appointed by the prosecution for the purpose of cloning the data and preparing a water tight report for indicting the Applicants - Accused persons.

7. He would submit that the provisions of law are such that the Accused persons will have to be confronted with the said forensic material by the prosecution which includes the role of the Applicants in affixing their signature on false declarations submitted in the banks for effecting humongous withdrawal of amounts received through hawala channels or otherwise into the bank accounts of the 6 shell Companies and it being withdrawn by the Applicants at the behest of the Accused No.1, who still remains absconding.

8. He would submit that in that view of the matter even otherwise, if the Applicant's case as argued by Mr. Babar is duly covered by the decision of this Court in the case of ***Khilji Mohsinahmed Mustakali Vs. Directorate of Enforcement and Another***[1] ,this Court will consider the role of the Applicants and their conduct and pass appropriate directions.

9. Mr. Babar has placed before me the decision dated 17.09.2026 in Bail Application No.3380 of 2026. Considering and juxtaposing the role of the three Applicants therein who are all co – accused and who have been already enlarged on bail, without delineating any opinion on merits, the role of the present Applicants in my opinion is *prima facie* much lesser than the other 3 Accused persons who have been already enlarged on bail. Notwithstanding this fact and the fact that the Applicants' role is likely to be otherwise proved by the prosecution at trial, I am inclined to consider the reasons which have been given by me in my order dated 17.09.2026 to be applicable to the Applicants' case before me also. Since for the sake of brevity, I am not reiterating the same reasons. The Applicants' case is therefore considered for bail. The apprehension expressed by Mr. Pendse is undoubtedly taken care of by imposing certain stringent conditions, in addition to the usual conditions for deposit of the passports, forthwith before the Trial Court even before their release by

1 Bail Application No.3380 of 2026 decided on 17.09.2026.

the Applicants' family members, so that the Applicants may not abscond as they are considered to be a flight risk.

10. Even otherwise, considering the maximum punishment in PMLA Special Case being 7 years and the prosecution requiring to examine 40 witnesses which will take a long time for the trial to conclude, hence, in view of my aforesaid observations and findings, Bail Applications of the Applicants are allowed subject to the following conditions:-

(i) Both Applicants are directed to be released on bail in connection with Crime upon furnishing P.R. Bond in the sum of Rs.5,00,000/- (Rupees Five lakhs only) each with one or two solvent sureties in the like amount; In lieu of this, at the request made by Advocates, that they are residents of Gujarat, provisional cash bail is granted and within 6 weeks of release they shall provide the solvent sureties;

(ii) Both Applicants shall report to the Investigation Officer, Respondent No. 1-Directorate of Enforcement, on the 2nd and 4th Saturday of each month from 10.00 a.m. to 12.00 p.m., If the 2nd and 4th Saturday of the said month falls on a holiday, Applicants shall mark presence on the next working day till the conclusion of the trial in PMLA Special Case No. 191 of 2025;

(iii) Both Applicants shall not directly or indirectly make any inducement, threat or promise to any witness and / or person/s acquainted with the facts of the case to

dissuade such person/s from disclosing the facts to the Court or any police officer;

(iv) Both Applicants shall not tamper with evidence in any manner;

(v) Both Applicants' family members shall deposit their passports with the Court of the Additional Sessions Judge designated as the Special Court under the PML Act, 2002, at the City Civil & Sessions Court, Mumbai, in Special Case No. 191 of 2025 forthwith before their release from jail;

(vi) Both Applicants shall, within three (3) days of release from jail, provide to the Investigation Officer, Directorate of Enforcement, Mumbai, with their residential address along with proof, their contact numbers, email and must inform the Investigating Officer of any changes to this information from time to time;

(vii) Both Applicants shall not travel outside India without obtaining prior written permission from the Additional Sessions Judge designated as the Special Court under the PML Act, 2002, at the City Civil & Sessions Court, Mumbai; and

(viii) Both Applicants shall appear before the Additional Sessions Judge designated as the Special Court under the PML Act, 2002, at the City Civil & Sessions Court, Mumbai, on each date fixed in Special Case No. 191 of 2025, unless specifically exempted by the Court. If the Applicants abstain from attending the proceedings without justifiable cause that could also be seen as a

breach of the bail condition and the Special Court under the PML Act, 2002, at the City Civil & Sessions Court, Mumbai, will be free to pass appropriate orders.

11. It is clarified that the observations made in this order are limited for the purpose of granting Bail only and I have not made any observations on merits of the case. The trial shall be adjudicated on the strength of the evidence led and strictly on its own merits being uninfluenced with any of the *prima facie* observations made hereinabove in this order.

12. Bail Applications are allowed and disposed of in the above terms.

H. H. SAWANT

[MILIND N. JADHAV, J.]

HARSHADA HANUMANT SAWANT

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