

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

**CRIMINAL APPEAL NO.1153 OF 2024
WITH
INTERIM APPLICATION NO. 5061 OF 2024**

- | | | |
|----|---------------------------------------|---|
| 1. | Vanita Harish Shetty |] |
| | Age : 61 years, Occupation:Homemaker |] |
| 2. | Jitesh Harish Shetty |] |
| | Age : 36 years, |] |
| | Occupation: Business-Restaurant |] |
| 3. | Shobhit Harish Shetty |] |
| | Age: 34 years, |] |
| | Occupation : Business-Restaurant |] |
| | All residing at:- R/o : B-302, |] |
| | Vastupark, Link Road, Near Ryan |] |
| | International School, Evershine Nagar |] |
| | VTC: Malad West |] |
| | District – Mumbai-400064 |] |
| | Maharashtra. |] |

... Appellants

V/s.

- | | | |
|----|---------------------------------------|---|
| 1. | The State of Maharashtra |] |
| | (Through EOW, Mumbai) |] |
| 2. | The Competent Authority |] |
| | office of the Deputy Collector |] |
| | (Encroachment/Removal) |] |
| | Having its office at : |] |
| | Topiwala College Building |] |
| | Ground Floor, Dr. Sarojini Naidu Road |] |
| | Mulund (West),Mumbai- 400 080 |] |
| 3. | Pratibha Sadanand Shetty |] |
| | A-304, Blue Pearl, Malad Link Road |] |
| | Malad West, Mumbai – 400064. |] |

4. Jayant Sanjeeva Shetty]
R/at-B-501/502, Pleasant Park]
Evershine Nagar, Link Road]
Malad West, Mumbai-400064.]
5. Shree Ramanjaneya Leasing &]
Finance Pvt.Ltd.]
Office 11, Govind Bhavan]
Chincholi Naka, Malad (West)]
S.V.Road, Mumbai-400 064.]

... Respondents.
(Respondent Nos.3 to 5 -
Original Accused No.1 to 3)

**WITH
INTERIM APPLICATION NO. 5061 OF 2024**

Prada Sadhu Shetty]
Adult Indian Inhabitant]
Age : 43 yrs, Occupation-Business]
Having his address at :]
Sampoorna Hotels Pvt. Ltd.]
Opp. Goregaon Sports Club]
Link Road, Malad (W)]
Mumbai-400 064.] ... Applicant/Intervener

In the matter between

1. Vanita Harish Shetty]
2. Jitesh Harish Shetty]
3. Shobhit Harish Shetty]
All Indian Inhabitant]
Having their address at: B-302,]
Vastupark, Link Road, Near Ryan]
International School, Evershine Nagar]
VTC: Malad West]
District – Mumbai-400064]
Maharashtra.]

... Appellants

V/s.

- | | | |
|----|---|---------------------------------|
| 1. | The State of Maharashtra
(Through EOW, Mumbai) |] |
| | |] |
| 2. | The Competent Authority
office of the Deputy Collector
(Encroachment Removal)
Having its office at :
Topiwala College Building
Ground Floor, Dr. Sarojini Naidu Road
Mulund (West), Mumbai- 400 080 |]
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| 3. | Pratibha Sadanand Shetty
A-304, Blue Pearl, Malad Link Road
Malad West, Mumbai – 400064. |]
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] |
| 4. | Jayant Sanjeeva Shetty
R/at-B-501/502, Pleasant Park
Evershine Nagar, Link Road
Malad West, Mumbai-400064. |]
]
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] |
| 5. | Shree Ramanjaneya Leasing &
Finance Pvt.Ltd.
Office 11, Govind Bhavan
Chincholi Naka, Malad (West)
S.V.Road, Mumbai-400 064. |]
]
]
]
] |

... Respondents.
(Respondent Nos.3 to 5 -
Original Accused No.1 to 3)

Mr. Vikram Sutaria a/w Mr. Advait Shukla, Mr. Rishabh Singh & Mr. Ajay Jaybhay for the Appellants.

Mr. J.P. Yagnik, APP, for the State.

Mr. Mutahar Khan a/w Mr. Sachin Mhatre, Ms. Ishita Kamath, Ms. Rishika Mehra i/by Mhatre Law Associates for the Intervenor in IA/5134/2024.

**CORAM : A. S. GADKARI AND
KAMAL KHATA, JJ.**

RESERVED ON : 25th March, 2026.

PRONOUNCED ON : 2nd April, 2026.

Judgment (Per : Kamal Khata, J) :-

- 1) By the present Criminal Appeal, the Appellants seek to quash and set aside the Order dated 10th October, 2024 passed by the learned Special Court in MPID Special Case No.781 of 2024.
- 2) By the impugned Order, the learned Special Court has rejected the objections raised by the Appellants and confirmed the attachment of the properties at serial No.7 viz., Hotel Radha Krishna, Shop Nos.18 and 19, Deepmala Co-operative Housing Society, Bafhira Nagar, Marve Road, Malad (West), Mumbai-400095.
- 3) The principal argument advanced by Mr. Sutaria, learned Counsel for the Appellants, is that the husband of Appellant No.1 has been absconding ever since he has been arraigned as an accused in connection with MPID Special Case No.781 of 2024. He has drawn our attention to the various properties that have been attached, particularly Hotel Fidalgo at Goa. He submits that the valuation of Hotel Fidalgo, as on 6th February, 2018, was approximately Rs.302 crores, whereas the total deposits repayable to the investors are in the vicinity of Rs.150 crores. On this basis, it is urged that the residential property of the Appellant No.1, where she resides with her two sons (Appellant Nos.2 and 3), be deferred from sale at this stage and proceeded against only if the dues of the depositors are not fully satisfied.

- 4) Mr. Yagnik, learned APP for the State, fairly submits that he leaves the matter to the discretion of the Court, to pass appropriate Orders.
- 5) We have heard Mr. Sutaria for the Appellants and Mr. Yagnik, learned APP for the State and have perused the material on record.
- 6) In our view, the submission advanced by the Advocate for the Appellants is fair and reasonable and merits acceptance. The attached property, namely Hotel Fidalgo, prima facie appears sufficient to discharge the entire liability, of the investors. In the event the sale proceeds thereof are insufficient to satisfy the entire liability, it would be open to the authorities to proceed against the residential property of the Appellants.
- 7) In view of the above, the Appeal stands disposed off in the aforesaid terms.
- 8) In view of the disposal of the Appeal, nothing survives in the Interim Application and the same stands disposed off.

(KAMAL KHATA, J.)

(A.S. GADKARI, J.).