

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

CRIMINAL WRIT PETITION NO.538 OF 2026

Aakash Pawankumar Gupta,	]	
R/o. Sion-Chunabhatti, Mumbai-400 022.	]	.. Petitioner
<i>Versus</i>		
1. The State of Maharashtra,	]	
Through Home Department	]	
2. The Commissioner of Police,	]	
Bhayandar	]	
3. The Senior Inspector of Police,	]	
Manikpur Police Station, Mira-Bhayandar	]	
4. The Joint Director,	]	
Enforcement Directorate, Mumbai Zone-II	]	
5. Niraj Jayantilal Vora,	]	
Director of AIKO Builders Pvt. Ltd.	]	
6. AIKO Builders Pvt. Ltd.,	]	
Malad (West), Mumbai	]	
7. The Central Bureau of Investigation,	]	
Bandra (East), Mumbai	]	.. Respondents

Mr. Akhilesh Dubey with Mr. Vagish Mishra, Mr. Alex D'Souza, Mr. Sahil Upadhyay and Mr. Shubham Mishra, i/by Mr. Jugal Kanani, Advocates for the Petitioner.

Mr. S.V. Gavand, Additional Public Prosecutor for Respondent Nos.1 to 3.

Mr. Prashant Mishra with Ms. Purva Birla, Mr. Krish Kariya, Advocates for Respondent No.4.

Mr. Kuldeep Patil with Mr. Rakesh H. Singh, Advocates for Respondent No.7.

**CORAM : SHREE CHANDRASHEKHAR, CJ. &
GAUTAM A. ANKHAD, J.**

DATE : 9TH FEBRUARY 2026.

PER, GAUTAM A. ANKHAD, J.

The petitioner has filed this petition seeking the following reliefs:-

“a. Issue a Writ of Mandamus or any other appropriate order, or direction, directing Respondent No.4, the Director, Enforcement Directorate, Mumbai Zonal Office, and Respondent No.7, the Central Bureau of Investigation, to forthwith initiate an investigation under the provisions of the Prevention of Money Laundering Ac, 2002, against Respondent No.5, Niraj Jayantilal Vora and Respondent No.6 AIKO Builders Pvt. Ltd and Ms. Amisha Vora (wife of Respondent No.5) as detailed in FIR No.434/2025 registered at Manikpur Police Station.

b. Issue a Writ of Mandamus or any other appropriate writ, order or direction, directing Respondent No.4 to take all necessary steps, including but not limited to, attachment of properties, freezing of bank accounts, and arrest of the accused, as permissible under the Prevention of Money Laundering Act, 2002, to trace and recover the proceeds of crime and ensure justice for the Petitioner.”

2. The petitioner is a businessman engaged in construction business and on 15th September 2021 had executed Memorandum of Understanding (in short “MOU”) with AIKO Builders Pvt. Ltd. (respondent no.6) through its Director-Niraj Jayantilal Vora (respondent no.5). Under the MOU, the petitioner had transferred total amount of Rs 2,75,00,000/- in various tranches in 2021. The petitioner was to receive 1,00,000 sq. ft. space in the project proposed to be constructed by the respondent no.5 at the rate of Rs 2970/- per sq.ft. The MOU was breached by the respondent no.5 and on 15th January 2023, the second agreement, namely, Buy-Back Agreement was executed between the petitioner and the respondent no.5 under which the respondent no.5 was obligated to pay Rs 31,46,00,000/- to the petitioner. He says that out of the said sum, only 1,30,00,000/- has been paid, leaving balance of Rs 30,16,00,000/- due and payable to him by the respondent nos. 5 and 6.

3. Mr. Akhilesh Dubey, the learned counsel for the petitioner submits that till date development work has not commenced on

the land and the respondent nos. 5 and 6 have cheated the petitioner and misappropriated the funds. The petitioner filed a complaint at Manikpur Police Station, leading to the registration of FIR No.434/2025 on 10th December 2025 under sections 318(4), 316(2) and 3(5) of the Bharatiya Nyay Sanhita, 2023 against the respondent nos. 5 and 6. Mr. Dubey submits that the respondent no.5 is under investigation by the Enforcement Directorate for the offences under Case No. MBZO-1/09/2022 and also in another case related to M/s. Parekh Aluminex. In addition, CBI Case No. RC/05/E/2017 is also registered against the respondent no.5. He submits that there is layering and concealment of illicit funds and corporate entities are used as conduits for laundering money. This is not a mere private commercial dispute but involves serious economic offences including public interest. Accordingly, the petitioner has addressed a representation to the Enforcement Directorate on 29th December 2025 requesting initiation of proceedings under the Prevention of Money Laundering Act, 2002(in short “PMLA Act”). As no action has been taken, the present Petition is filed.

4. Mr. S. V. Gavand, the learned APP opposes the petition and submits that the matter is under investigation and no case has been made out for initiation of investigation under the PMLA Act.

5. We have perused the record and heard the learned counsel appearing for the parties. In our view, there is no merit in this petition. As held by Constitutional Bench of the Hon’ble Supreme Court in “*State of W.B. v. Committee for Protection of Democratic Rights*”¹, the power to direct investigation by specialized agency such as the Central Bureau of Investigation (in short “CBI”) must be exercised sparingly, cautiously and in exceptional situations

¹ (2010) 3 SCC 571

where it becomes necessary to provide credibility and instill confidence in investigations or where the incident may have national and international ramifications. Similarly, a direction to initiate investigation to the Enforcement Directorate (in short “ED”) cannot be issued. Mere averments in the petition alleging lack of expertise on the part of the local police, or asserting inaction or delay, are insufficient to warrant interference by this Court. It also needs to be borne in mind that the dispute arises from a commercial transaction between the parties. We cannot issue directions to the respondent nos. 4 or 7 to register an offence based on the FIR No.434 of 2025 in a routine manner simply because of allegations made by the petitioner.

6. In view of the above, Writ Petition no. 538 of 2026 is dismissed. It is made clear that this Court has not expressed any opinion on the merits of the matter.

[GAUTAM A. ANKHAD, J.]

[CHIEF JUSTICE]

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