

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

WRIT PETITION NO. 387 OF 2015

Pinkhem Investments Company Private Ltd. ... Petitioner
vs.

Central Bureau of Investigation (CBI) and anr. ... Respondents

Mr. Piyush Raheja i/by Mr. Santosh Thakur, Advocate for the petitioner.

Mr. Sandeep Shinde, Advocate for respondent no.1.

Mr. V. G. Gangurde, A.P.P. for respondent no.2/State.

Coram : Smt. R. P. SondurBaldota, J.

Date : 7th February, 2017

P.C. :

After the matter is partly argued, Mr. Raheja, the learned advocate for the petitioner restricts the petition to the direction contained in the impugned order to the petitioner to execute a bond that it will deposit amount of Rs.5,83,16,864/- in future if it is revealed that this amount had been wrongfully gained by it in the matter. He points out that according to the prosecution the only amount which has allegedly come to the account of the petitioner is of Rs.1,02,49,178. Therefore, the Special Court could not have directed for execution of the bond for an amount higher than that amount. He also points out that on 2nd September, 2014 the amount lying in his account which has been freezed is of Rs.8,98,763.93 ps. The impugned order directs that the petitioner shall not withdraw that amount from it's account. On giving credit to the amount lying in the Bank

account upon which a restriction has been put upon the petitioner from it's withdrawal of the balance amount that may have to be recovered from the petitioner would be of Rs.93,50,414.07 ps. Mr. Shinde, the learned advocate appearing for respondent no.1 in fairness concedes that the direction to the petitioner to execute bond in the sum of Rs.5,83,16,864 cannot be justified. In the circumstances, the petition is disposed off by modifying the quantum of the bond to be executed by the petitioner. The amount of the bond to be executed by it is reduced to Rs.93,50,414.07 ps.

[Smt. R. P. SondurBaldota, J.]