

IN THE HIGH COURT OF JUDICATURE AT BOMBAY

CRIMINAL APPELLATE JURISDICTION

CRIMINAL APPLICATION NO.209 OF 2017

IN

CRIMINAL APPEAL NO.119 OF 2017

ALFAVISION OVERSEAS (INDIA) LTD.&ANR.)...APPLICANTS

V/s.

**SECURITIES AND EXCHANGE BOARD OF)
INDIA AND ANR.)...RESPONDENTS**

Mr.H.V.Shingnapurkar h/f. Mr.V.H.Shingnapurkar, Advocate for the Applicants.

Mr.P.H.Gaikwad-Patil, APP for the Respondent – State.

Mr.Omprakash Jha i/b. The Law Point, Advocate for Respondent – SEBI.

CORAM : A. M. BADAR, J.

DATE : 17th FEBRUARY 2017

P.C. :

1 This is an application for suspension of sentence and for releasing applicants / accused on bail during pendency of the appeal filed by them.

2 Heard the learned advocate appearing for applicants / original accused as well as the learned advocate appearing for

respondents. Perused the impugned judgment and order of conviction.

3 For the offence punishable under Section 20(1) of the Depositories Act, 1996, applicants / accused have been convicted and sentenced to suffer rigorous imprisonment for 6 months apart from payment of fine of Rs.5,000/-, in default, to undergo further simple imprisonment for 3 months. It is reported that the fine amount is already paid.

4 Considering the short sentence imposed upon the applicants / accused and the fact that the appeal will take its own time for disposal, the following order :

- i) The application is allowed.
- ii) Substantive sentence imposed upon applicant / accused is suspended and the applicant / accused is directed to be released on bail on his executing P.R.Bond in the sum of Rs.15,000/- and on furnishing surety.

(A. M. BADAR, J.)