

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

**CRIMINAL APPLICATION NO. 419 OF 2017
WITH
CRIMINAL APPLICATION NO. 420 OF 2017**

Ravi Shankar Dubey. ... Applicant.

Versus

Securities & Exchange Board of India & ors. ... Respondents.

Mr. Shirish Gupte, Sr. Counsel a/w. Mr. Rajendra Raghuvanshi a/w.
Mr. Dhananjay Dubey a/w. Mr. P.R. Tiwari i/b. Mr. Ashok M. Saraogi,
advocate for Applicant.

Mr. Omprakash Jha i/b. The Law Point for SEBI, advocate for
respondent No. 1.

Ms. Anamika Malhotra, APP for State.

**CORAM : SMT.SADHANA S. JADHAV,J
DATE : APRIL 11, 2017**

P.C.:

1 Heard the learned Counsel for the applicant and the learned
Counsel for the respondent No. 1.

2 Rule. Rule made returnable forthwith with the consent of the parties.

3 The applicant herein is seeking quashing of the orders passed by the Special Court (SEBI) issuing non-bailable warrants against him in SEBI Special Case Nos. 223 of 2014 and 224 of 2014 respectively.

4 It appears from the record that the applicant was granted bail by the Special Court. The said order was challenged before this Court by filing Criminal Application No. 1041 of 2015 with Criminal Application No. 1042 of 2015. The order granting bail by the Special Court was stayed by this Court till 7/10/2015. It is a matter of record that after having been granted bail, the applicant had not furnished bail bonds. It was the contention of the prosecution that the applicant was not present before the Court when the bail was granted and it had caused serious prejudice to the prosecution. The said interim relief was extended from time to time. On 22/11/2016 the Criminal

Application No. 1041 of 2015 was enlisted before the Hon'ble Shri Justice N.W. Sambre. Following order was passed -

“Due to paucity of time, stand over to 19/12/2016. Ad-interim relief, if any, to continue till then.”

5 Learned Senior Counsel upon instructions submits that the matter was not circulated before the Court after 19/12/2016, nor it was enlisted on board and hence, not heard by any Bench. Needless to say that the interim relief would stand vacated automatically, as the relief was extended only till 19/12/2016.

6 As on today, the applicant has been enlarged on bail. The Hon'ble Apex Court has passed an order on 11th May, 2016 that the applicants shall be free of visit under the care and protection of the escort team any place within the country provided they keep the Commissioner of Police, Delhi informed about their movements in advance.

7 It appears that the learned Counsel appearing for the applicant before the said Special Court had submitted that the movements are restricted and that the applicant cannot leave the jurisdiction of Delhi without escort without required stand. Be that as it may, as on today, the challenge is to the impugned order issuing non-bailable warrant.

8 The learned Senior Counsel upon instructions submits that the applicant would appear before the Special Court on or before 4th May, 2017 and make appropriate application seeking relief of recalling the non-bailable warrant. It is further clarified that at the time of filing the application, the applicant shall remain present before the Special Court. In the eventuality that the Special Court is of the opinion that the non-bailable warrant is to be recalled, the applicant shall be called upon to furnish fresh bail bonds and sureties.

9 The learned Counsel for the respondent fairly submits that the respondent is not interested in keeping the accused behind bars but

the progress of the trial is of utmost importance, as there are various parties, who are affected by the acts of the applicant.

10 The submission is taken on record. Needless to say that the respondent may not object to recalling of non-bailable warrant.

11 The applicant shall give undertaking to the court that he would attend the court proceedings on every stipulated date. The said undertaking may be taken on record and upon failure to abide by the undertaking, the learned Special Court may take coercive action against the applicant. In the eventuality that the applicant files an application seeking exemption, the same may be considered on its own merits, more particularly, if a case is made out that there are inevitable circumstances, due to which he cannot attend the court. The learned Special Court shall not grant exemption to the accused at the stage of framing of charge and recording of evidence.

12 Rule is discharged accordingly. The applications stand disposed of in the above terms.

(SMT. SADHANA S. JADHAV,J)