

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

WRIT PETITION NO. 3707 OF 2017

Arun Popatlal Chavda

... Petitioner

Versus

Shabbir Sharafali Golawala & Anr.

....Respondents

Mr. G.S. Bhat for the petitioner.

Mr. S. Shamim i/b. Shamim & Co. for respondent no.1.

Mrs. M.R. Tidke, APP for Respondent No.2-State.

CORAM : SMT. ANUJA PRABHUDESSAI, J.

DATE : 09th OCTOBER, 2017

P.C. :

1. Rule. Respondents waives service of notice. By consent of the parties, the matter is taken up for final hearing at the stage of admission.

2. Heard the learned counsel for the petitioner and the learned Counsels for the respondent no.1 and 2.

3. The records reveal that by judgment and order dated 19th August, 2017, the learned Metropolitan Magistrate has held the applicant guilty of offence under Section 138 of the Negotiable Instruments Act and sentenced him to pay fine of Rs.2,83,32,500/- alongwith 9% simple interest from the date of complaint till the date of realization. The fine amount of Rs.2,83,32,500/- alongwith interest at the rate of 9% per

annum is ordered to be paid to the complainant i.e. the respondent no.1 herein.

4. The petitioner herein has challenged the said judgment in Appeal No. 249 of 2017. The petitioner/accused has also sought suspension of execution of sentence. The learned Additional Sessions Judge, Sessions Court, Greater Mumbai by order dated 19th August, 2017 has suspended the sentence subject to deposit of Rs.75,00,000/- within four weeks towards the amount of compensation.

5. Having heard the learned Counsels for the respective parties and also considering the fact that the civil suit between the parties is also pending adjudication, in my considered view, an amount of Rs.75,00,000/- is required to be reduced to Rs.50,00,000/-.

6. Learned counsel for the petitioner, under instructions from the petitioner, undertakes to deposit before the registry of Additional Sessions Court, Greater Mumbai an amount of Rs.25,00,000/- by 31th October, 2017 and the balance amount of Rs.25,00,000/- on or before 30th November, 2017. The statement is accepted.

7. It is made clear that the time to deposit amount will not be extended hereinafter.

8. The Sessions Court, Greater Mumbai shall invest the said amount in any Nationalized Bank initially for a period of one year and thereafter to renew the same from time to time.

9. In the light of the statement made above, the Writ Petition No. 3707 of 2017 stands disposed of.
10. All concerned to act on an authenticated copy of this order.

(SMT. ANUJA PRABHUDESSAI, J.)