IN THE HIGH COURT OF JUDICATURE AT BOMBAY

CRIMINAL APPELLATE JURISDICTION

CRIMINAL APPLICATION NO.1473 OF 2017
IN
CRIMINAL APPEAL NO.885 OF 2017
WITH
CRIMINAL APPLICATION NO.1474 OF 2017
IN
CRIMINAL APPEAL NO.885 OF 2017

Rameshchandra K. Jain .... **Applicant**
V/s.
The State of Maharashtra & Anr. ... **Respondent**

.....

Mr.Manish Bohra i/b. A.S.Khan & Associates, Advocate for the Applicant.

Mr.Y.M.Nakhwa, APP for the Respondent No1./State.
Mr.Sundra G. Mendon, Advocate for the Respondent No.2./SEBI.

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CORAM : A.M.BADAR J.

DATED : 11th DECEMBER 2017.

P.C. :

1 These are applications for suspension of sentence and releasing the applicant/accused on bail during pendency of his appeal.

2 Heard the learned Advocate appearing for the applicant/accused as well as the learned Additional Public Prosecutor appearing for the respondent/State and learned Advocate for the respondent No.2/SEBI. Perused the impugned Judgment and Order of the learned trial Court.

3 After convicting the applicant/accused for the offence punishable under Section 24(2) of the Securities and Exchange Board of India Act, 1992, the applicant/accused is sentenced to pay fine of Rs.3,00,000/- and in default to undergo simple imprisonment for three months. The appeal filed by the applicant/accused is already admitted for final hearing and as such, he can be released on bail by suspending the sentence provided he deposit part of the amount directed to be paid as fine and as such, the Order :

(i) The applications are allowed.

(ii) Subject to the condition that within period of one month from today, the applicant shall deposit an amount of Rs.1,50,000/- towards the fine with the learned trial Court, the sentence of imprisonment imposed on the applicant/accused is suspended and he is directed to be released on bail on his executing P.R.Bond in the sum of Rs.15,000/- and on furnishing cash security of Rs.15,000/-.

(A.M.BADAR J.)