**IN THE HIGH COURT OF JUDICATURE AT BOMBAY**

**CRIMINAL APPELLATE JURISDICTION**

**CRIMINAL APPLICATION NO.1587 OF 2016**
**IN**
**CRIMINAL APPEAL NO.167 OF 2012**

**MRS.SUREKHA BABURAY SALUNKE )...APPLICANT**

**V/s.**

**THE CENTRAL BUREAU OF INVESTIGATION)**
**AND ANR. )...RESPONDENTS**

**AND**

**CRIMINAL APPLICATION NO.1588 OF 2016**
**IN**
**CRIMINAL APPEAL NO.166 OF 2012**

**BABURAY PUNDALIK SALUNKE )...APPLICANT**

**V/s.**

**THE CENTRAL BUREAU OF INVESTIGATION)**
**AND ANR. )...RESPONDENTS**

Mr.Vikas Singh i/b. Lambay & Co., Advocate for the Applicants.

Ms.Rebecca Gonsalvez, Advocate for Respondent No.1.

Mr.S.V.Gavand, APP for the Respondent - State.

**CORAM : A. M. BADAR, J.**

**DATE : 13th FEBRUARY 2017.**

**P.C. :**

1 These are applications by original accused nos.2 and accused no.1 respectively with a prayer that matured fixed deposits or investments be permitted to be renewed. In addition, it is also prayed that 200 equity shares of Essar Oil Ltd. be permitted to be surrendered by opting for exit offer given by the company which is being diluted.

2 Heard learned advocate appearing for the applicants / accused as well as the learned advocate appearing for the prosecuting agency i.e. CBI. The learned advocate appearing for the respondent / CBI has no objection for allowing both applications if the applicants / accused deposit the documents of investment after renewing them, so also, if applicants / accused, upon realizing the amount of share certificates, invest that amount in the fixed deposit with any nationalized bank and furnishes those fixed deposit receipt before the court authorities.

3 In CBI Special Case No.29 of 2005 after convicting both applicants / accused for the offence punishable under Section 13((1)(e) read with Section 13(2) of the Prevention of Corruption Act, 1988, and on sentencing them to suffer appropriate punishment, the learned Special Judge was pleased to direct forfeiture of investments in Kisan Vikas Patra, Indira Vikas Patra, Shares, other Fixed Deposits, cash etc. amounting to Rs.8,84,350/-.

4 Perusal of applications goes to show that Fixed Deposits with banks as well as Kisan Vikas Patra are matured and require renewal. The applicant / accused in Criminal Application No.1587 of 2016 is also owner of 200 Equity shares of Essar Oil Ltd. and because of exit offer by the said company, those share certificates are required to be surrendered for getting the amount under the Share certificate realized. The learned advocate appearing for applicants / accused, on instructions, made a statement that after obtaining documents of investment and after renewing them for appropriate period, applicants / accused would re-submit those documents to the court authorities. Similarly, on

instructions of the applicants / accused, he made a statement that realized amount of 200 equity shares of Essar Oil Ltd. will be invested in the Fixed deposit with a nationalized bank and those Fixed Deposit Receipts will be submitted to the court authorities. The learned advocate appearing for the CBI has no objection for this course of action. Even otherwise, matured investment needs to be renewed in order to gain interest thereon. Similarly, amount of share certificate is also required to be realized because of the exit offer of the company. Interest of the prosecution can be safeguarded by directing both the applicants / accused to re-submit renewed certificates of investments in terms of statement made on instructions of applicants / accused and accepted by this court. Hence the order :

i) Both applications are allowed in terms of Prayer Clause (b) made therein.

ii) Applicants / accused be handed over the documents / Fixed Deposit Receipts / Certificates of matured investments for the purpose of renewal thereof.

iii) Share certificates be handed over to the concerned applicant for exercising exit option.

iv) On renewal of matured investments, those documents, Fixed Deposit Receipts / certificates be tendered to the concerned authority.

v) Similarly, after exercising exit option, the realized amount of shares of Essar Oil Ltd. be invested in Fixed Deposits in any nationalised bank of the choice of the applicant and those Fixed Deposit Receipts be submitted to the concerned authority.

vi) This be done under intimation to the respondent / CBI.

vii) The applications are disposed of accordingly.

viii) Parties to act on authenticated copy of this order.

**(A. M. BADAR, J.)**