

Crl.M.P.Nos.5151 & 5152 of 2017
in
Crl.R.C.No.581 of 2017

V.BHARATHIDASAN, J.,

The petitioner seeks suspension of his sentence of imprisonment in Crl.M.P.No.5151 of 2017 and exemption from surrendering before the trial court in Crl.M.P.No.5152 of 2017.

2. The petitioner faced trial in E.O.C.C.No.63 of 2008 on the file of the Additional Chief Metropolitan Magistrate(E.O.I), Egmore, Chennai and the trial Court, by a judgment dated 29.07.2013, convicted the petitioner/accused and sentenced him to undergo rigorous imprisonment for one year for the offence under Section 68A(1) of the Companies Act.

3. Challenging the above said conviction and sentence, the petitioner had preferred an appeal in C.A.No.158 of 2013 on the file of the Principal Sessions Court, City Civil Court, Chennai and the lower appellate court confirmed the conviction and sentence and dismissed the appeal, by a judgment dated 23.03.2017.

4. Challenging the same, the present revision has been filed along with these petitions for suspension of sentence and exemption from surrendering before the trial court.

5. The learned counsel appearing for the petitioner submits that very initiation of the complaint itself is not maintainable, under Section 55A of the Companies Act and only the Securities Exchange Board of India alone competent to file the complaint for the offence under Section 68 A of the Companies Act, whereas, the present complaint has been given by the Assistant Registrar of the Companies.

6. Heard the learned counsel appearing for the petitioner and and perused the impugned judgments and the materials available on record.

7. Taking into consideration of the submission of the learned counsels appearing on both sides, since there are some arguable points involved in the revision, I am inclined to suspend the substantive sentence of imprisonment alone.

8. Accordingly, pending revision, **substantive sentence of imprisonment alone is suspended** and the petitioner is released on bail on his executing a bond for a sum of Rs.10,000/- (Rupees ten thousand only) with two sureties each for a like sum to the satisfaction of the Additional Chief Metropolitan Magistrate(E.O.I), Egmore, Chennai, with further condition that he shall appear before the said court on the first working day of every month at 10.30 a.m., until further orders. The surrender of the petitioner before the trial Court is exempted.

12.04.2017

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