

Dond

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

**CRIMINAL APPLICATION NO. 362 OF 2018
IN
CRIMINAL APPEAL NOI. 225 OF 2018**

Ketan Vinaychandra Parekh

.Applicant

Vs

Securities And Exchange Board of India & Anr

..Respondents

Mr. Aabad Ponda a/w Nilesh Tribhuvan and Aarti Deodhar i/b Burzin Bharucha for Appellant.

Ms. Anubha Rastogi for Respondent No.1.

Mr. A.R. Kapadnis, APP for State.

Mr. Sachin Sonawane, AGM of SEBI present.

CORAM : A.S.GADKARI, J.

DATE : 8th MARCH 2018.

P.C.:

1] The applicant is the original accused No.5 in SEBI Special Case No.203 of 2014. By the Judgment and Order dated 27.2.2018 passed by the SEBI Special Judge, City Civil & Sessions Court, Greater Mumbai in SEBI Special Case No.203 of 2014, the applicant is convicted for the offence punishable under Section 24(2) of the Securities And Exchange Board of India Act, 1992 and sentenced to suffer rigorous imprisonment for three years and to pay a fine of Rs.5 lakh, in default of payment of fine to further undergo simple imprisonment for three months.

2] Heard the learned Counsel for the applicant and the learned Counsel for respondent No.1-SEBI. Perused the record.

3] The learned Counsel for the applicant submitted that, the applicant has already deposited fine amount in the Registry of the Trial Court.

4] As the maximum sentence imposed upon the applicant by the SEBI Special Court is three years of rigorous imprisonment, I am inclined to release the applicant on bail.

Hence, the following Order:

(i) Applicant be released on bail in SEBI Special Case No.203 of 2014 on his furnishing PR Bond in the sum of Rs.1,00,000/- with one or more solvent local sureties.

(ii) After his release from jail and during the pendency of the present appeal, the applicant shall attend the Trial Court on every 1st Monday of the month between 11.00 a.m to 2.00 p.m and shall mark his presence.

(iii) If the first Monday of the month falls on a holiday, the applicant shall mark his presence in the Trial Court on the immediate next day.

5] Application is allowed in the aforesaid terms.

(A.S.GADKARI, J.)