IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION

CRIMINAL APPLICATION NO.626 OF 2017

Ketan V. Parekh ... Appellant
Versus
Securities And Exchange Board of India And Another ... Respondents

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Mr Burzin Bharucha i/b Whilte & Brief, Advocates & Solicitors for the Applicant.

Mr. Omprakash Jha, for Respondent No.1-SEBI.

Ms. P.N. Dabholkar, APP for the State.

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CORAM : SMT. ANUJA PRABHUDESSAI, J.
(Through Video Conferencing)

DATE : 27 AUGUST 2021

P. C. :

. The Applicant seeks cancellation of non-bailable warrant issued against him in SEBI Special Case No.201 of 2014 and enlargement on bail.

2 Heard the learned Counsel for the Applicant, learned APP for Respondent No.1 and learned Counsel for Respondent No.2.

3 The Applicant herein is facing trial in Spl. SEBI Case No.201 of 2014, SEBI Court, Mumbai for offences under Sections 24(2) read with

27 of the Securities and Exchange Board of India, Act 1992.

4 The Applicant, who was duly served with summons failed to remain present, resulting in issuance of non-bailable warrant and proclamation. Subsequently, the NBW issued against the Applicant was cancelled and he was ordered to be released on cash bail of Rs.20,000/- The Applicant once again failed to appear before the court. Hence, by order dated 26 April 2017, the learned Special Judge cancelled the bail order, forfeited cash surety in favour of the State and ordered issuance of fresh NBW against the Applicant.

5 Learned Counsel for the Applicant states that the Applicant was unable to appear before the Court on 3 May 2016 and had sought exemption from appearance. He submits that communication gap between the Applicant and his previous advocate resulted in the non-appearance of the Applicant on subsequent dates. It is stated that the previous advocate failed to represent the Applicant, as he had noted down the date as 27 April 2017. It is stated that the absence was not deliberate.

6 By an order dated 22 June 2017, this court had stayed the impugned order dated 26 April 2017. The interim protection is operating till date. It is submitted that the matter is now pending for framing of charge. It is further submitted that the Applicant has been appearing regularly before the SEBI Court. Learned Counsel for the Applicant states that the Applicant shall co-operate with the Prosecution and shall appear before the court on each and every date

unless exempted by the court.

7 Having regard to the facts of the case, the Applicant is ordered to be released on bail on furnishing P.R. Bond in the sum of Rs.20,000/- (Rs. Twenty Thousand Only) with one or more sureties in the like amount. The interim order dated 22 June 2017 shall continue to operate for two weeks to enable the Applicant to furnish the bonds. The other conditions of bail order dated 6 April 2016 shall continue to operate.

8 The application stands disposed of in the above terms.

(SMT. ANUJA PRABHUDESSAI, J.)