IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION

INTERIM APPLICATION NO. 703 OF 2022
IN
CRIMINAL APPEAL NO. 1157 OF 2019

Anil Dashrathlal Modi ...Applicant/Appellant
Versus
The State Of Maharashtra And Anr ...Respondents

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Mr. Manish Bohra i/by Ms. A. S. Khan & Associates, Advocate for the Applicant/Appellant.
Mr. Omprakash Jha i/by The Law Point, Advocate for Respondent No.2.
Ms. P. N. Dabholkar, APP for the Respondent – State.

CORAM : PRAKASH D. NAIK, J.
DATE : 1st MARCH, 2022.

PER COURT:

1. This is an application for modification of order dated 5th September, 2019 passed by this Court in Criminal Application No.1429 of 2019 with Criminal Application No.1430 of 2019 in Criminal Appeal No.1157 of 2019.

2. Vide order dated 5th September, 2019, the applicant was enlarged on bail on furnishing P.R. bond in the sum of Rs.50,000/- with one or more sureties in the like amount.

3. The report received from the Trial Court indicated that in accordance with order dated 5th September, 2019, the applicant had not furnished the bail bond before the Trial Court.

4. Learned counsel for the applicant submitted that the applicant is not in position to arrange the surety in the sum of Rs.50,000/- for executing bail bond in accordance with order dated 5th September, 2019. He further submitted that the applicant has been convicted for the offence under Section 24(2) of the Securities and Exchange Board of India (for short "SEBI Act") Act, 1992 and sentenced to suffer rigorous imprisonment for one month and to pay fine of Rs.2,00,000/-. The accused shall pay Rs.1,75,000/- to SEBI Board as compensation and amount of Rs.25,000/- shall be deposited in the Court. The applicant has complied the said order. The amount of Rs.25,000/- has been deposited in the Court and Rs.1,75,000/- has been paid to the SEBI as compensation. It is submitted that the applicant may be permitted to furnish cash bail in the sum of Rs.50,000/- by modifying order dated 5th September, 2019.

5. Learned counsel for the Respondent – SEBI submitted that the applicant has been convicted for offence under Section 24(2) of SEBI Act. In the event, the order is modified, the applicant be directed to furnish cash bail of higher amount.

6. It is noted that the sentence was suspended by this Court vide order dated 5th September, 2019. The directions issued vide judgment and order dated 30th July, 2019, are complied. In these circumstances, I pass the following order.

ORDER

i. Order dated 5th September, 2019 granting bail on furnishing P.R. Bond in the sum of Rs.50,000/- with sureties is modified.

ii. The applicant is permitted to furnish cash bail in the sum of Rs.50,000/-.

iii. Interim Application stands disposed of accordingly.

(PRAKASH D. NAIK, J.)