

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

**INTERIM APPLICATION NO.1476 OF 2022
IN
CRIMINAL APPEAL NO.484 OF 2022**

Smt. Manglaben A. Doshi Applicant

versus

Securities and Exchange Board
of India & Anr. Respondents

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- Mr. Vaibhav M. Bhure a/w Shantanu Shetty a/w Anushka Divakaran i/b. Shrikant Sonkawade, Advocate for Applicant.
- Mr. Vijay Hiremath, Advocate for Respondent No.1.
- Mr. Yogesh Y. Dabke, APP for the State/Respondent.

CORAM : SARANG V. KOTWAL, J.

DATE : 29th JULY, 2022

P.C. :

1. This is an application for suspension of conviction and sentence recorded by the learned Special Judge in SEBI Special Case No.310 of 2014 dated 11/04/1992 under the provisions section 389(1) of Cr.P.C.

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2. The Appeal is already admitted. The trial Court had

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convicted the Applicant for commission of offence punishable u/s 24(2) of the Securities and Exchange Board of India Act, 1992 and was sentenced to pay a fine of Rs.25 lakhs and in default of payment to suffer simple imprisonment for six month. Out of the fine amount, Rs.20 lakhs were directed to be paid to SEBI as compensation.

3. Heard Mr. Vaibhav M. Bhure, learned counsel for the Appellant, Mr. Vijay Hiremath, learned counsel for Respondent No.1 and Mr. Yogesh Y. Dabke, learned APP for the State.
4. Learned counsel for the Applicant has stated that he has already deposited Rs.5 lakhs before the trial Court.
5. The judgment records that penalty of Rs.8 lakhs was imposed by SEBI's Adjudicating Officer in the year 2012. However, the learned Judge has considered the interest for not making the payment of the penalty amount and all legal expenses and had quantified the fine amount of Rs.25 lakhs.

6. Learned counsel for the Applicant submitted that she is an old lady, confined to wheelchair. She has good chances to succeed in the Appeal. Therefore leniency should be shown to her.

7. I have considered these submissions. In paragraph No.36 of the impugned order it is observed by the learned Judge that the Applicant was 74 years of age. She was brought to the Court on wheelchair with the help of two persons. Learned Judge took into account the health condition of the Applicant and specifically observed that it would not be proper to sentence her with imprisonment. Considering this aspect only fine was imposed and no jail sentence was imposed on her. Same consideration can be applied in this particular application, because the Appeal is already admitted. Considering her old age and health condition, on humanitarian ground till the disposal of the Appeal, the order of conviction and sentence can be suspended.

8. Hence, the following order :

ORDER

- (i) The application is allowed in terms of prayer clause (b).
- (ii) During pendency and final disposal of the Criminal Appeal No.484 of 2022, the order of conviction and sentence recorded by learned Special Judge in SEBI Special Case No.310 of 2014 passed on 11/04/2022 is suspended.
- (iii) Appeal is expedited.
- (iv) Interim Application stands disposed of.

(SARANG V. KOTWAL, J.)