

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION
INTERIM APPLICATION NO. 3902 OF 2023
IN
CRIMINAL APPLICATION NO. 1275 OF 2017

Ketan V. Parekh ... Applicant

In the matter of :

Profile Investment and Ors. ... Applicants

V/s.

Securities and Exchange Board of India and Anr. ... Respondents

WITH
INTERIM APPLICATION NO. 3829 OF 2023
IN
CRIMINAL APPLICATION NO. 1286 OF 2017

Ketan V. Parekh ... Applicant

In the matter of :

Luminant Investments Pvt. Ltd. and Ors. ... Applicants

V/s.

Securities and Exchange Board of India and Anr. ... Respondents

WITH
INTERIM APPLICATION NO. 3833 OF 2023
IN
CRIMINAL APPLICATION NO. 1287 OF 2017

Ketan V. Parekh ... Applicant

In the matter of :

Classic Credit Ltd. & Ors. ... Applicants

V/s.

Securities and Exchange Board of India and Anr. ... Respondents

**WITH
INTERIM APPLICATION NO. 3831 OF 2023
IN
CRIMINAL APPLICATION NO. 1285 OF 2017**

Ketan V. Parekh ... Applicant

In the matter of :

Panther Fincap & Management Services Ltd. & ... Applicants
Ors.

V/s.

Securities and Exchange Board of India and Anr. ... Respondents

**WITH
INTERIM APPLICATION NO. 3832 OF 2023
IN
CRIMINAL APPLICATION NO. 1283 OF 2017**

Ketan V. Parekh ... Applicant

In the matter of :

N.H. Securities Ltd. and Ors. ... Applicants

V/s.

Securities and Exchange Board of India and Anr. ... Respondents

**WITH
INTERIM APPLICATION NO. 3836 OF 2023
IN
CRIMINAL APPLICATION NO. 1284 OF 2017**

Ketan V. Parekh ... Applicant

In the matter of :

Triumph Securities Ltd. & Ors. ... Applicants

V/s.

Securities and Exchange Board of India and Anr. ... Respondents

**WITH
INTERIM APPLICATION NO. 3837 OF 2023
IN
CRIMINAL APPLICATION NO. 1281 OF 2017**

Ketan V. Parekh ... Applicant

In the matter of :

Sai Mangal Investrade Ltd. & Ors. ... Applicants

V/s.

Securities and Exchange Board of India and Anr. ... Respondents

**WITH
INTERIM APPLICATION NO. 3858 OF 2023
IN
CRIMINAL APPLICATION NO. 1276 OF 2017**

Ketan V. Parekh ... Applicant

In the matter of :

Panther Investrade Ltd. & Ors. ... Applicants

V/s.

Securities and Exchange Board of India and Anr. ... Respondents

**WITH
INTERIM APPLICATION NO. 3903 OF 2023
IN
CRIMINAL APPLICATION NO. 1282 OF 2017**

Ketan V. Parekh ... Applicant

In the matter of :

Ace Investments & Ors. ... Applicants

V/s.

Securities and Exchange Board of India and Anr. ... Respondents

**WITH
INTERIM APPLICATION NO. 3906 OF 2023
IN
CRIMINAL APPLICATION NO. 1288 OF 2017**

Ketan V. Parekh ... Applicant

In the matter of :

Upfront Investments & Ors. ... Applicants

V/s.

Securities and Exchange Board of India and Anr. ... Respondents

**WITH
INTERIM APPLICATION NO. 3904 OF 2023
IN
CRIMINAL APPLICATION NO. 1280 OF 2017**

Ketan V. Parekh ... Applicant

In the matter of :

Options Investment & Ors. ... Applicants

V/s.

Securities and Exchange Board of India and Anr. ... Respondents

.....

Mr. Chaitanya Nikte a/w. Mr. Nilesh Tribhuvan, Burzin Bharucha,
Mr. Sanjay R. and Jhanavi Shah i/b. White and Brief, Advocate for
Applicant.
Ms. Pallavi N. Dabholkar, APP for Respondent-State.
Ms. Anubha Rastogi, Advocate for Respondent No.1 in all matters.

.....

CORAM : G. A. SANAP, J.

DATE : 10th NOVEMBER, 2023

P. C:-

1. The common question arises in all these applications and therefore all these applications are disposed of by common order.
2. Heard learned Advocate for the Applicant. The applicant is accused in 11 cases. It is pointed out that in all these cases he has been released on bail. It is pointed out that as per bail condition No.6 he cannot leave India without permission of the Trial Court. The bail order was passed by the Trial Court.
3. The applicant/accused made an applications before the Trial Court for permission to travel abroad. The learned Judge by order dated 11.10.2023 rejected his applications on the ground that the case in question has been stayed by the High Court.
4. It is to be noted that there was a delay in filing the main complaint. The application for condonation of delay was allowed. The accused persons have challenged that order before this Court and this Court granted stay to the proceeding. The orders impugned before this Court are with regard to the condonation of delay. The bail order was not challenged before this Court. It is further apparent on the face of record that there is no stay to the bail order. In my view therefore stay granted to the proceeding would not stand in the way of the Trial Court to decide such applications made by the accused. In view of this, the order passed by the learned Judge rejecting the applications on this ground cannot be sustained.

Orders are accordingly set aside. The applications Exh.45 in SEBI Special Case No. 163 of 2015, Exh.45 in SEBI Special Case No.414 of 2014, Exh.52 in SEBI Special Case No. 154 of 2015, Exh.52 in SEBI Special Case No. 156 of 2015, Exh. 23 in SEBI Special Case No. 165 of 2015, Exh. 58 in SEBI Special Case No. 160 of 2015, Exh. 37 in SEBI Special Case No. 416 of 2014, Exh. 44 in SEBI Special Case No. 162 of 2015, Exh. 42 in SEBI Special Case No. 311 of 2014, Exh. 43 in SEBI Special Case No. 159 of 2015, Exh. 38 in SEBI Special Case No. 158 of 2015, made by the accused Ketan Parekh are restored to the file of the Additional Sessions Judge. Learned Sessions Judge shall decide the applications in accordance with law.

5. It is made clear that even if any application is made by the complainant making grievance of non-compliance of the bail condition, the same shall be accordingly taken care of.

(G. A. SANAP, J.)

SONALI
SATISH
KILAJE

Digitally signed
by SONALI
SATISH KILAJE
Date:
2023.11.11
13:23:35 +0530