Sayali Upasani

IN THE HIGH COURT OF JUDICATURE AT BOMBAY

CRIMINAL APPELLATE JURISDICTION

BAIL APPLICATION NO.- 3101 OF 2023

Deepak Kumar ... Applicant

Vs.

The Enforcement Directorate Mumbai Zonal Office ...Respondent

Mr. Abad Ponda, Senior Advocate with Amit Sale with Aditya Roktade, Gaurav Nankar with Anup Kamble with Sumit Vanbhate, Dnyanesh Patil, for Applicant.

Mr. Shreeram Shirsat with Tanvi Mate with Mr. Nishad Mokashi and Ms. Korishma Rajesh, for Respondent No. 1.-ED

CORAM:- N. J. JAMADAR, J.

RESERVED ON:- 4th MARCH, 2024.

PRONOUNCED ON:- 28th MARCH, 2024.

ORDER:-

1) By this application under Section 439 of the Code of Criminal Procedure, 1973 ("the Code"), the applicant, who is arraigned in ECIR No.ECIR/MBZO/05/2016 for an offence punishable under Section 4 read with Section 3 of the Prevention of Money Laundering Act, 2002 (PMLA), seeks to be enlarged on bail.

2) The background facts can be stated as under:-

(a) FIR No. 365 of 2015 was registered at DB Marg Police Station by the then Manager IndusInd Bank, Opera House, Mumbai, with the allegations that (i) Yogeshwar Diamonds Pvt. Ltd., (ii) M/s. Shree Charbhuja Diamonds Pvt. Ltd., (iii) Kanika Gems Pvt. Ltd., and their Directors namely Anil Kumar Moolchand Toshniwal, Sunil Kumar Chokara and Anil Kumar Chokara had illegally remitted Indian currency Rs.304,35,77,609/- abroad in the form of import advance and post-import remittances by submitting forged bills of entry to IndusInd Bank Branches. Crime was registered for the offences punishable under Sections 120B, 420, 465, 467 and 468 of the Indian Penal Code, 1860.

(b) On the basis of the above numbered FIR, Directorate of Enforcement (ED) registered ECIR No. 05/MZO/2016 on 11th May, 2016 against the above-named Companies and their Directors. The initial investigation led to the filing of Prosecution Complaint No. 9 of 2017. It was, *inter alia*, alleged that above named Companies and Directors had laundered funds to the tune of Rs.518.23 Crores on the basis of forged bills of entries and disguised as import advance. At that time, ED alleged, Vijay

Kothari (A1) was the mastermind behind the entire money laundering operation and on the instructions of A1, Anil Kumar Moolchand Toshniwal, Sunil Kumar Chokara and Anil Kumar Chokara (A2) had indulged in the process of laundering of the proceeds of crime.

(c) Investigation revealed that out of the amount of Rs.518.23 Crores allegedly laundered, sums of USD 12876458.42, 1743165.00 and 1418337.90 were remitted to M/s. Star Grace Limited, Link Fair Limited and Skylight Limited, companies based at Hong Kong SAR, China. It further transpired that the applicant Deepak Kumar Kothari (A9) was the Director of M/s. Star Grace Ltd., and Mr. Saurabh Prabhakar Pandit (A3) was the Director of Link Fai Limited and Skylight Limited. ED recorded the statements of the applicant in the year 2017.

(d) It further transpired that Ramesh Kumar Kadel (the absconding accused)- the maternal uncle of the applicant, was instrumental in setting up all these Companies and laundering money. Various shell Companies namely Luminous Diamonds, Evershine Traders and Nya International were formed in India and through those Companies crores of rupees were remitted to

M/s. Star Grace Ltd., and other entities controlled by Ramesh Kadel.

(e) The applicant claimed to have resigned from M/s. Star Grace Ltd., in the year 2012. However, further investigation revealed that the resignation, as alleged, did not take effect in the year 2012 and applicant's cessation occurred in the year 2018. During further investigation it was revealed that the applicant and the Directors of the other shell Companies had received a part of the proceeds of crime as salary-cum-unsecured loans. The applicant had received an amount of Rs.20.66 lakhs.

(f) Eventually, it transpired that Ramesh Kadel and the applicant were the principal confederates in the money laundering. Crores of rupees were remitted to the accounts of M/s. Star Grace Ltd., of which the applicant continued to be a Director till the year 2018. The applicant was also in touch with Ramesh Kadel though the applicant had feigned ignorance regarding the transactions and Ramesh Kadel's whereabouts.

(g) Alleging that for about six years, the applicant remained elusive and did not co-operate with the investigation, the applicant came to be arrested on 25th February, 2023 after he was detained by the Bureau of Immigration on 23rd February, 2023.

(h) The application preferred by the applicant for regular bail before the learned Special Court under the PML Act, 2002, came to be rejected by an order dated 16th September, 2023, opining, inter alia, that there was sufficient material to show the involvement of the applicant in placement, layering, and integration of proceeds of crime and, therefore, the rigor of the twin conditions under Section 45 (1) of PMLA was attracted. Holding that there are no reasonable grounds for believing that the applicant is not guilty of the offence, the learned Judge rejected the application. It was further held that the applicant was not entitled to claim parity with the co-accused, who have since been released on bail.

3) I have heard Mr. Abad Ponda, the learned Senior Advocate for the applicant, and Mr. Shreeram Shirsat, the learned Special Public Prosecutor for respondent No. 2- ED. The learned Counsel took the Court through the material on record and orders passed by the Supreme Court, this Court and the learned Special Court releasing the co-accused on bail.

4) Mr. Ponda submitted that Vijay Kothari (A1), who was alleged to be the mastermind behind the entire money laundering operation was granted bail by the Supreme Court. The prosecution complaint qua the applicant itself indicates that the prosecution is clear in its stand that it was Vijay Kothari (A1) and the absconding accused, who had indulged in money laundering by setting up companies with dummy Directors, including the applicant. The prosecution now alleges that Ramesh Kadel - the absconding accused is the kingpin. This would indicate that the role now sought to be attributed to the applicant of being the principal confederate is not borne out by the prosecution complaint and supplementary prosecution complaint.

5) Secondly, the applicant is entitled to claim bail on the ground of parity. The co-accused, who were stated to be the recipients of proceeds of crime of much higher value have been released on bail. Vijay Kothari (A1) had allegedly received Rs.19.76 Crores. Anil Chokhara (A2) had allegedly received Rs.150 Crores. Saurabh Pandit (A3) had received Rs.17.82 Crores. Vijay Kothari (A1), Anil Chokhara (A2) and Saurabh Pandit (A3) have been released on bail. Rajendra Tosawad (A12), who had allegedly received Rs.14.61 Crores was not at all arrested by ED. Sanjay Mahaveer Prasad Jain, who had received Rs.9.5 Crores, was released on bail by an order dated 2nd May, 2018. In contrast, the applicant had allegedly received a sum of Rs.20.66 lakhs by way of an unsecured loan. The applicant has, in fact, repaid a portion of the said amount in cash, and the balance amount of Rs.19,21,000/- has been returned in the form of jewelleries to the wife of Ramesh Kadel, the absconding accused. In the circumstances, the applicant, who has been in custody for more than a year is also entitled to the same dispensation as has been extended to the co-accused.

6) In any event, since the prosecution now claims that Ramesh Kadel, the absconding accused was the kingpin and principal beneficiary of money laundering and the applicant had no role in the said offence, being a salaried employee of Ramesh Kadel for a brief period, further detention of the applicant is unwarranted, submitted Mr. Ponda.

7) Mr. Shirsat, the learned Special Public Prosecutor, stoutly resisted the prayer for bail. It was submitted that the applicant cannot claim parity with any of the co-accused who have been released on bail. First and foremost, the applicant being a

Director of M/s. Star Grace Ltd, into whose accounts hundreds of Crores of rupees were integrated, cannot disown the company and consequent liability.

8) Inviting the attention of the Court to the allegations in the complaint and the specific role attributed to the applicant in paragraph No. 15 (Sr No. 2), Mr. Shirsat submitted that the applicant had assisted Ramesh Kadel in the opening of the company i.e. M/s. Star Grace Ltd which had received huge proceeds of crime to the tune of USD 12876458.42 from M/s. Yogeshwar Diamonds Pvt Ltd and others and Rs.655.38 Crores from M/s. Nya International. Investigation revealed that the applicant had made efforts to misguide the investigation, destroy the evidence, and falsely represent that he had no concern with Ramesh Kadel. Being the Director of M/s. Star Grace Ltd into which hundreds of Crores of rupees were integrated, a very strong prima facie case is made out against the applicant.

9) Mr. Shirsat further submitted that the fact that as of now only a sum of Rs.20.66 lakhs is shown to have been received by the applicant is not of material significance. There is overwhelming material to show that the applicant 'knowingly assisted' in dealing with the proceeds of crime.

10) Mr. Sirsat also made a strenuous endeavour to distinguish the role of the applicant from that of the co-accused who are released on bail. The applicant was the sole Director of M/s. Star Grace. The applicant has conceded, he had delivered the documents to open the accounts in the name of M/s. Star Grace with various Banks. The laundered money was ultimately integrated into the accounts of M/s. Star Grace. Therefore, the role of the applicant cannot be equated with any of the co-accused, who have been released on bail. Mr. Shirsat submitted with a degree of vehemence that the role of the applicant is similar to that of Ramesh Kadel, the absconding accused. The acts attributed to the applicant clearly fall within the ambit of Section 3 of the PMLA as the applicant knowingly assisted the absconding accused and the other accused in the parking of the proceeds of the crime.

11) Mr. Shirsat placed a very strong reliance on a recent judgment of the Supreme Court in the case of **Pavana Dibbur Vs. Directorate of Enforcement**[1]**,** wherein the concept of assisting in any process or activity connectted with the proceeds of crime was elucidated.

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1 AIR 2024 SC 117

12) Reliance was also placed on a decision of the Supreme Court in the case of **Tarun Kumar Vs. Assistant Director Directorate of Enforcement[2],** wherein the Supreme Court enunciated that parity is not the law and while applying the principle of parity, the Court is required to focus upon the role attributed to the accused whose application is under consideration.

13) I have given anxious consideration to the aforesaid submissions. At the outset, it is necessary to note that Mr. Ponda premised his submissions primarily on the aspect of parity. Mr. Shirsat joined the issue by endeavouring to point out the features of the case, which distinguish the role of the applicant from that of the co-accused, who have been released on bail. Before adverting to deal with this aspect of the matter, it may be necessary to keep in view the broad nature of the prosecution case, as is borne out by the prosecution complaint.

14) As noted above, the prosecution initially claimed that Vijay Kothari (A1), was the mastermind of the money laundering. As the investigation progressed and facts and roles of the persons involved in the crime, were unearthed, the prosecution alleged that it was Ramesh Kadel, the absconding accused, who had

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2 AIR 2024 SC 169

laundered large amount of proceeds of crime to Hong Kong SAR, China through the use of many dummy entities and dummy Directors. Apart from the companies, named as accused, Ramesh Kadel controlled other entities namely M/s. Nya International, M/s Ramesh Trading Company, M/s. Luminous Diamonds and M/s Evershine Traders etc, through which funds were laundered to M/s Star Grace. Ramesh Kadel had appointed many dummy Director/Proprietors/Partners in the said companies namely Deepak Kumar (A9), the applicant, Vivek Johari (A10), Nikhil Doshi (A4) and Rajendra Tosawad (A12) etc., and those dummy Director/Partners/Proprietors, facilitated Ramesh Kadel in opening the companies and their Bank accounts, and then helped him in layering the illegal proceeds which were ultimately laundered to Hong Kong SAR, China. In return, they had received commission/salary/profit for their services (para 4.5 of the prosecution complaint).

15) Qua the role of the applicant, it is alleged that the applicant had started M/s. Star Grace and was at the helm of the affairs of M/s. Star Grace. However, the applicant has falsely claimed that he had resigned from the company in the year 2012.

In fact, the applicant ceased to be a Director of M/s. Star Grace with effect from 23rd February, 2018 (pg. 40).

16) In the prosecution complaint, under the caption brief summary of result of investigation under PMLA, it is, inter alia, alleged as under:-

> "Thus, on the basis of account statement, KYC documents provided by the banks and statements recorded it is revealed that-
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> (i) During the period from 2009 to 2014, Mr Ramesh Kumar Kadel was actively involved in the trade based money laundering through his companies with M/s Star Grace Ltd. Hong Kong SAR, China
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> (ii) In 2008, M/s Star Grace Ltd., Hong Kong SAR, China was opened by Mr Ramesh Kadel and to open the said company Mr Ramesh Kadel hired Mr Deepak Kumar (His Nephew) and he was made a dummy Director of M/s Star Grace Ltd, Hong Kong SAR, China.
>
> (iii) Mr Ramesh Kumar Kadel opened many dummy companies in India also i.e. Evershine Traders, Luminous Diamonds, Nya International through his known persons and relatives i.e. Mr Nikhil Doshi, Mr Vivek Johri and Mr Deepak Kumar respectively where they were made dummy directors / proprietors.
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> ……
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> (x) These dummy directors / proprietors of the companies controlled by Mr Ramesh Kadel received the following amount as commission in guise of salary/unsecured loan which is nothing but proceeds of crime.

Sr. No.	Dummy directors/proprietor	Name of the company	Amount received
1	Mr. Deepak Kumar	M/s. Star Grace	Rs.20.66 Lakhs
2	Mr. Nikhil Doshi	M/s. Evershine Traders	Rs.8,51,000/-

(emphasis supplied).

17) Under the caption of estimation of proceeds of crime, it is, inter alia, alleged as under:-

> "**13. Estimation of proceeds of crime:**
> From the investigation done till date, it is now ascertained that Mr Ramesh Kumar Kadel is the ultimate beneficial owner of M/s Star Grace Ltd Hong Kong SAR, China and he has laundered illegally generated Tunds from India to this entity. Via Yogeshwar Diamonds Pvt Ltd & Ors - USD 128,76,458.42/- and Rs 655.38 from M/s Nya International. The total funds parked abroad for his benefit was to the extent of around Ra 730 Crore. He is in continuous enjoyment of those funds. Those funds were subsequently moved from M/s Star Grace Ltd Hong Kong SAR, China and he has utilized the same to establish himself in UAE. Mr. Deepak Kumar and others have actively and knowingly assisted him in making bogus foreign outward remittances in the garb of illegal export- import transactions and allowed their credentials and Bank accounts to be mis-utilized by Mr Ramesh Kadel in return for petry financial benefits. Thus, they have also acquired a small share out of the proceeds of crime. Mr Deepak Kumar, Mr. Nikhil Doshi and Mr. Rajendra Tosawad have received proceeds of crime to the extent of Rs 19:21 Lakhs, Rs 8.51 lakhs and Rs 14.69 Crores respectively. But their actions have assisted Mr Ramesh Kumar Kadel in acquiring proceeds of crime to the extent of Rs 730 Crores. Further, Mr Ramesh Kumar Kadel is absconding from India and is not responding to the summons of Enforcement Directorate..."
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> (emphasis supplied).

18) In the case of **Pavan Dibbur** (supra), the Supreme Court clarified that it is not necessary that a person against whom the offence under Section 3 of the PMLA is alleged, must have been shown as the accused in the scheduled offence. The conditions precedent for attracting the offence under Section 3 of the PMLA are that there must be a scheduled offence and that there must be proceeds of crime in relation to the scheduled offence as defined in Clause (u) of sub-section (1) of Section 3 of the PMLA. However, an accused in the PMLA case, who comes into the picture after the scheduled offence is committed by assisting in the concealment or use of proceeds of crime need not be an accused in the scheduled offence. Such an accused can still be prosecuted under PMLA so long as the scheduled offence exists.

19) Applying the aforesaid principle to the facts of the case, the fact that the applicant was not initially arraigned as an accused in the scheduled offence may not be of determinative significance. At this stage, in the face of the material on record in the form of 'Notice of Change of Company Secretary and Director' (pg.40), which indicates that the applicant ceased to be a Director of M/s. Star Grace on 23rd February, 2018 and the allegation is that Ramesh Kadel laundered money during the period 2009 to 2014, it would not be permissible to delve deep into the claim of the applicant that he had resigned from the Company in the year 2012 itself. That would essentially be a matter for trial.

20) In the face of the material on record, the Court would be required to proceed on the premise that the applicant continued to be a Director of M/s. Star Grace till the year 2018 and appreciate the claim for entitlement for bail, primarily on the ground of parity.

21) Evidently, as of now, the applicant appears to be the only person in custody. The Court may not elaborately delve into the reasons which weighed with the Courts in granting bail to each of the co-accused. The enquiry would be necessitated only to find out whether the claim for parity is sustainable.

22) In the case of **Tarun Kumar** (supra), on which Mr. Shirsat placed a very strong reliance, it was, inter alia, enunciated that

> "18. The submission of learned Counsel Mr. Luthra to grant bail to the appellant on the ground that the other co-accused who were similarly situated as the appellant, have been granted bail, also cannot be accepted. It may be noted that parity is not the law. While applying the principle of parity, the Court is required to focus upon the role attached to the accused whose application is under consideration.....
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> 19. It is axiomatic that the principle of parity is based on the guarantee of positive equality before law enshrined in Article 14 of the Constitution. However, if any illegality or irregularity has been committed in favour of any individual or a group of individuals, or a wrong order has been passed by a judicial forum, others cannot invoke the jurisdiction of the higher or superior court for repeating or multiplying the same irregularity or illegality or for passing similar wrong order. Article 14 is not meant to perpetuate the

> illegality or irregularity. If there has been a benefit or advantage conferred on one or a set of people by any authority or by the court, without legal basis or justification, other persons could not claim as a matter of right the benefit on the basis of such wrong decision... ”
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> (emphasis supplied).

23) In the light of aforesaid enunciation, the role of the co-accused with whom parity is claimed, deserves to be briefly noted in the context of order of release on bail. Anil Chokara (A2) was released on bail by this Court by an order dated 4th July, 2017. At that time, it was alleged that the companies were controlled by Vijay Kothari (A1). The applicant was a whistle-blower and lodged the complaint against Vijay Kothari (A1) and others. Those aspect would bring the case of the applicant to formulate the requirement of Section 45 of the PMLA, in the light of the principles enunciated in the decision of the Supreme Court in the case of **Ranjitsing Brahmajeetsing Sharma Vs. State of Maharashtra and Another[3].**

24) Co-accused Saurabh Pandit (A3) was released on bai by an order dated 4th August, 2018. The role attributed to the Saurabh Pandit (A3) assumes significance in deciding the instant application. In the prosecution complaint, it is alleged that out of Rs.518.23 Crores laundered by M/s. Yogeshwar Diamonds Pvt.

3 (2005) 5 SCC 294.

Ltd, M/s. Shree Charbhuja Diamonds Pvt Ltd and M/s. Kanika Gems Pvt Ltd, USD 1743165.00 was remitted to the account of M/s. Link Fai Limited and USD 550000.00 was remitted to the account of M/s. Skylight Limited. Saurabh Pandit (A3) was shown to be the Director of M/s. Link Fai Limited and M/s. Skylight Limited. It is necessary to note, out of the said amount of 518.23 Crores, it is alleged USD 12876458.42 was remitted to the account of M/s Star Grace (paragraph 4.2 of the complaint). Indeed the Court noted that the Supreme Court had struck down the provisions of Section 45 (1), as it then stood, in the decision of **Nikesh Tarachand Shah vs Union Of India**. However, this Court had also noted the role of Saurabh Pandit (A3), the period of incarceration in the context of punishment, which the offence under Section 4 of the PMLA entails and the fact that the bail was granted to Anil Chokhara (A2).

25) Vijay Kothari (A1) was released on bail by the Supreme Court on the ground that the applicant was in custody for more than two years. Investigation in the matter was complete and all other three accused had been released on bail. It must be noted that the Supreme Court released Vijay Kothari (A1) on bail without going into the question whether the rigor of Section 45 of the PMLA would have still applied as a result of the amendment.

26) Another order, which deserves to be noted is that of Rajendra Tosawad (A12). As noted above, in the prosecution complaint under the caption of estimation of the proceeds of crime, it is alleged that Rajendra Tosawad (A12) had received Rs.14.69 Crores from Ramesh Kadel. Under the caption specific role of accused, Rajendra Tosadwad (A12) was attributed with the role of being one of the partners in M/s. Nya International through which the amount of Rs.655.38 Crores was laundered to M/s Star Grace, managed and operated by Ramesh Kadel. Rajendra Tosawad (A12) was thus actually involved in the activity connected to proceeds of crime, including its concealment, possession, acquisition and use and projecting the same as untained property.

27) The learned Special Judge PMLA Court, by an order dated 8th June, 2023 released Rajendra Tosawad (A12) under Section 88 of the Code of Criminal Procedure, 1973. The learned Judge, *inter alia*, noted that Rajendra Tosawad (A12) was never arrested by ED under Section 19 of the PMLA. It was the ED, who made the release of Rajendra Tosawad (A12) very easy under Section

88 of the Code, 1973 without putting any barrier of stringent twin conditions under Section 45 (1) of the PMLA. Repelling the objection raised by prosecution, Rajendra Tosawad (A12) was released under Section 88 of the Code, 1973.

28) In the backdrop of aforesaid nature of the orders passed with regard to the co-accused, the claim for parity with Anil Chokhara (A2), may be debatable as this Court had noted that Anil Chokhara (A2) was, in a sense, a whistleblower. At that stage, even the prosecution proceeded on the premise that Vijay Kothari (A1) was the mastermind and kingpin of the money laundering. Likewise, in view of the specific observations of the Supreme Court that the Supreme Court had not delved into the applicability of rigor of Section 45 (1), and released Vijay Kothari (A1) on bail on the grounds of long period of incarceration, the completion of investigation as well as the fact that the co-accused were released on bail, it could be urged that the said order does not advance the cause of the applicant.

29) However, in my considered view, the applicant is entitled to claim parity with Saurabh Pandit (A3) and Rajendra Tosawad (A12).

30) The issue of parity can be considered from two perspectives. First, from the perspective of the applicant being the Director of M/s. Star Grace, in which the proceeds of the crime were integrated. As noted above, the proceeds of the crime were also parked and integrated in M/s. Link Fai Limited and M/s. Skylight Limited of which Saurabh Pandit (A3) was the Director. It would be difficult to apply distinct yardstick to judge the complicity of the applicant and Saurabh Pandit (A3) in the capacity of the Directors of the Companies in whose accounts the proceeds of crime were allegedly parked.

31) Second, from the perspective of the accusation that in lieu of facilitation of the layering and integration of proceeds of crime, the applicant and the co-accused had obtained petty financial benefits (para 13 of the prosecution complaint). Apart from applicant, who allegedly received Rs.20.66 Lakhs, Mr. Nikhil Doshi (A 4) had received Rs. 8. 51 lakhs and Rajendra Tosawad (A12) had received Rs. 14.69 Crores, respectively. Nikhil Doshi (A4), like Rajendra Tosawad (A12), was not arrested. In comparison to the amount i.e. Rs.20.66 Lakhs, which the applicant allegedly received out of the proceeds of crime, the amount allegedly received by Rajendra Tosawad (A12) i.e. 14.69

Crores was huge. In this backdrop, it would be again to difficult to draw a distinction between the complicity of the applicant and Rajendra Tosawad (A12) in the matter of receiving the proceeds of crime from Ramesh Kadel.

32) At this stage, it must be noted that the prosecution now alleges that Ramesh Kadel, the absconding accused, is the ultimate beneficial owner of M/s. Star Grace and it is Ramesh Kadel, who has laundered illegally generated funds from India to the said entity. It has been alleged in the complaint repetitively that the applicant and the others were dummy Directors of the entities and the ultimate beneficiary of the proceeds of crime of USD 12876458.42 and Rs.655.38 Crores is Ramesh Kadel. It appears, the investigation has not revealed that the applicant is the beneficiary of the proceeds of crime beyond a sum of Rs.19.21 lakhs, as alleged. If the prosecution complaint is read as a whole and its tenor is considered, it becomes evident that the role attributed to the applicant is that of being one of the dummy Directors (like the co-accused) of the entities managed and operated by Ramesh Kade. If viewed through this prism, it would be rather difficult to accede to the submission on behalf of the prosecution that there is material which distinguishes the role of the applicant from the co-accused, who have been released on bail.

33) In any event, the applicant has been in custody since 25th February, 2023. Investigation seems to be complete, save and except qua Ramesh Kadel. As the principle of parity applies, further detention of the applicant does not seem warranted.

34) I am, therefore, inclined to exercise discretion in favour of the applicant.

35) Hence, the following order.

: O R D E R :

(i) The application stands allowed.

(ii) The applicant be released on bail in ECIR No. 05/MZO/2016 for an offence punishable under Section 4 read with Section 3 of the Prevention of Money Laundering Act, 2002 (PMLA), on furnishing a P.R. Bond in the sum of Rs.1,00,000/- with one or two sureties in the like amount, to the satisfaction of the trial Court.

(iii) The applicant shall mark his presence at Directorate of Enforcement, Mumbai on the first Monday of every month between 10.00 am to 12.00 noon for a period of three years or till conclusion of trial, whichever is earlier.

(iv) The applicant shall not tamper with the prosecution evidence and/or give threat or inducement to the first informant and any of the persons acquainted with the facts of the case.

(v) The applicant shall not leave country without prior permission of the trial Court.

(vi) The applicant shall regularly attend the proceedings before the trial Court.

(vii) By way of abundant caution, it is clarified that the observations made hereinabove are confined for the purpose of determination of entitlement for bail and they may not be construed as an expression of opinion on the guilt or otherwise of the applicant and the co-accused and the trial court shall not be influenced by any of the observations made hereinabove.

[N. J. JAMADAR, J.]