

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

**INTERIM APPLICATION NO.1978 OF 2024  
IN  
CRIMINAL APPEAL NO.492 OF 2024**

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INTERIM APPLICATION NO.1979 OF 2024  
IN  
CRIMINAL APPEAL NO.492 OF 2024**

1. Gopal Kupposwami Ramourti,  
2. Nainish Rajendra Bora, &  
3. Raghvan Mathurakavi Srinivasa Ayyangar. ....Applicants  
Versus  
State of Maharashtra & Anr. ....Respondents

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Mr. Manish M. Bohra, Advocate for the Applicants in both  
IAs.  
Mr. Vithal B. Konde-Deshmukh, APP for the Respondent-  
State.Ms. Sabina Ansari, Advocate a/w. Tanvi Rane for the  
Respondent No.2.  
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**CORAM : SARANG V. KOTWAL, J.**

**DATE : 12<sup>th</sup> JUNE, 2024**

**P.C. :**

1. Both these Applications are preferred by the  
Applicants for suspension of sentence and for granting bail  
to the Applicants pending their Criminal Appeal  
No.492/2024. The Applicants were convicted by the SEBI

Special Court, Greater Bombay vide his judgment and order dated 24.4.2024 passed in SEBI Special Case No.391/2014. The Applicants were convicted for the offence punishable under section 207 of the Companies Act and they were sentenced to suffer SI for six months and to pay fine of Rs.5 Lakhs each and in default of payment of fine to suffer SI for three months.

2. Learned counsel for the Applicants submitted that the Applicants have deposited the fine amount before the trial Court. The sentence imposed on the Applicants is only for six months and the Appeal may not be decided within that short period. There are no antecedents against the Applicants.

3. Learned counsel for the Respondent No.2 submitted that sufficient surety be directed to be furnished by the Applicants.

4. Considering this situation, the Applicants can be granted relief in these Applications. Hence, the following order:

**ORDER**

- (i) During pendency and final disposal of Criminal Appeal No.492/2024, the Applicants are directed to be released on bail on their executing P.R. bonds in the sum of Rs.30,000/- each (Rupees Thirty Thousand Only) with one or two sureties each in the like amount.
- (ii) Interim Applications are disposed of accordingly.

**(SARANG V. KOTWAL, J.)**