

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION
INTERIM APPLICATION NO. 4690 of 2024
in
CRIMINAL APPEAL NO. 1204 OF 2024**

Machindra Waykar

... Applicant/
Appellant

versus

Security And Exchange Board Of India And Ors. Respondents

Mr. Nitin Sejpal along with Ms. Akshata Desai, Advocate for the Applicant.
Ms. Tanvi Rane i/b. Sabiha Ansari, Advocate for Respondent No.1.
Mr. Prashant P. Jadhav, APP for Respondent No.3-State.

CORAM : SHIVKUMAR DIGE, J.

DATE : 12th MARCH, 2025.

P.C. :

1. By this application, the applicant is seeking suspension of sentence and bail during the pendency of appeal filed by the applicant.
2. The applicant has been convicted for the offence punishable under Section 24(1) of Securities Exchange Board of India, 1992 and sentenced to suffer simple imprisonment for one month with fine of Rs.5,00,000/- (Rupees Five Lakhs Only).
3. It is the contention of learned counsel for the applicant that during the trial, the applicant was on bail and he has not misused the liberty. Learned counsel for the applicant submits that time be given to the applicant to deposit fine amount as per the view of the **Hon'ble Apex**

Court in case of Central Bureau of Investigation versus Ashok Sirpal reported in 2024 SCCOnline SC 3036.

4. Learned APP strongly objected for granting time to deposit fine amount.
5. I have heard all learned counsel.
6. The sentence imposed on the applicant is short term sentence. During pendency of trial, the applicant was on bail and he has not misused the liberty.
7. In view of above and considering the judgment of **Hon'ble Apex Court in Ashok Sirpal (Supra)**, 45 days time is granted to the applicant to deposit fine amount of Rs.5,00,000/- before this Court.
8. The sentence imposed on the applicant is suspended subject to the applicant depositing fine amount of Rs.5,00,000/- before this Court within 45 days.
9. The applicant be enlarged on bail on furnishing P. R. Bond in the sum of Rs.25,000/- with one or two sureties in the like amount.
10. The bail bond to be furnished before the Trial Court.
11. The interim application stands disposed of.

(SHIVKUMAR DIGE, J.)