

N.S.Kamble

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

**INTERIM APPLICATION NO. 229 OF 2026
IN
CRIMINAL APPEAL NO. 82 OF 2026**

Prem Mohanlal Parikh

... Applicant

Versus

State Of Maharashtra And Anr

... Respondents

NILAM
SANTOSH
KAMBLE

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Mr.Manish Bhora, Advocate for the Appellant.
Ms.R.D. Humane, APP for Respondent-State.
Mr.Chetan Mali, for Respondent No.2.

CORAM : SHIVKUMAR DIGE, J.

DATE : 18th MARCH 2026

P.C. :

- . This is an application for suspension of sentence and for bail.
2. Heard learned counsel for the Applicant and the learned Additional Public Prosecutor.
3. The Applicant has been convicted for the offence punishable under Section 24(2) of the Securities Exchange Board of India, 1992 and sentenced to suffer simple imprisonment for one month with fine of Rs.2,00,000/- in default, to undergo simple imprisonment for one month.
4. During the trial the Applicant was on bail. The Applicant has deposited half of the fine amount. It may take time to dispose of the

This order is corrected as per speaking to the minutes of order dated 27/03/2026

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Appeal. Hence, requested to allow the Application.

5. The learned APP and learned counsel for Respondent No.2 strongly objected to allow the Application on the ground that if the Applicant released on bail, he may abscond. Hence, requested to reject the Application.

6. Considering the submission of both learned counsel as well as sentence imposed on the Applicant is short term sentence. During trial Applicant was on bail. He has not misused the liberty. Considering these facts, the sentence is suspended till final disposal of the Appeal.

7. The Application is disposed of in the following terms.

ORDER

(i) The substantive sentence of imprisonment awarded to the applicant is hereby suspended pending disposal of the appeal, subject to the applicant furnishing a PR bond in the sum of Rs.15,000/- with one or two sureties in the like amount.

(ii) The bail bonds to be furnished before the learned Additional Sessions Judge.

(iii) The Criminal Application is disposed of.

(SHIVKUMAR DIGE, J.)