

Rekha Patil

IN THE HIGH COURT OF JUDICATURE AT BOMBAY

CRIMINAL APPELLATE JURISDICTION

CRIMINAL APPEAL NO. 1407 OF 2019

WITH

INTERIM APPLICATION NO. 249 OF 2026

IN

CRIMINAL APPEAL NO. 1407 OF 2019

WITH

CRIMINAL APPEAL NO. 1408 OF 2019

WITH

INTERIM APPLICATION NO. 483 OF 2026

IN

CRIMINAL APPEAL NO. 1408 OF 2019

Bankesh Bhavsar s/o Baldev Bhavsar

...Appellant

Versus

The State of Maharashtra and Anr.

...Respondents

Mr. Manish Bohra, for the Appellant.

Mr. S.S. Ghag, APP, for the Respondent-State.

Ms. Ushajee Peri with Madhura Jadhav h/f Ms. Anubha Rastogi for
the Respondent No.2-SEBI in Apeal/1407/2019.

Ms. Ushajee Peri with Ms. Suvarna Yadav, for the Respondent No.2-
SEBI in Apeal/1408/2019.

CORAM: R. M. JOSHI, J.

DATED: 13th FEBRUARY, 2026

PC:-

1. Learned Counsel for the appellant/applicant informs the
Court that the appellant/applicant has deposited Rs.2 lakhs each,

in both the proceedings before the trial Court. Thus, it is his contention that one of the conditions imposed by an order dated 28th April, 2022 is complied with. He seeks 12 weeks time to furnish surety. He further undertakes to comply with the condition of attendance as directed by the said order.

2. Since the appellant/applicant has complied with condition of depositing the amount and has undertaken to comply with the other conditions, it is necessary to direct release of the appellant/applicant forthwith.

3. The appellant/applicant be released on furnishing PR bond of Rs.15,000/- with one surety in the like amount, in both proceedings.

4. The time for furnishing surety is extended by twelve weeks from today. Till the said time, he be enlarged on cash bail.

5. The trial Court to ensure that the local surety is accepted.

6. It is clarified that in case of breach of the condition of attendance, the order of bail shall stand vacated forthwith and it will be open for the respondents to move an application seeking custody of the appellant/applicant.

7. Stand over to **1st April, 2026.**

(R. M. JOSHI, J.)