

ITEM NO.3 Court 5 (Video Conferencing) SECTION II-A

S U P R E M E C O U R T O F I N D I A  
RECORD OF PROCEEDINGS

Petition(s) for Special Leave to Appeal (CrI.) No(s). 4238/2020

(Arising out of impugned final judgment and order dated 12-03-2020 in BA No. 1914/2019 passed by the High Court Of Judicature At Bombay)

HARSHAD PURSHOTTAM MEHTA Petitioner(s)

VERSUS

THE STATE OF MAHARASHTRA Respondent(s)

( IA No. 108058/2020 - EXEMPTION FROM FILING AFFIDAVIT  
IA No. 88227/2020 - EXEMPTION FROM FILING C/C OF THE IMPUGNED  
JUDGMENT IA No. 88228/2020 - EXEMPTION FROM FILING O.T.  
IA No. 102605/2021 - GRANT OF BAIL)

Date : 28-09-2021 This petition was called on for hearing today.

CORAM :

HON'BLE MR. JUSTICE L. NAGESWARA RAO  
HON'BLE MR. JUSTICE SANJIV KHANNA

For Petitioner(s) Mr. Arjun Garg, Adv.  
Mr. Aakash Nandolia, Adv.  
Ms. Sagun Srivastava, Adv.  
M/s. GSI Chambers, AOR

For Respondent(s) Mr. Rahul Chitnis, Adv.  
Mr. Sachin Patil, AOR  
Mr. Aaditya A. Pande, Adv.  
Mr. Geo Joseph, Adv.

UPON hearing the counsel the Court made the following  
O R D E R

This special leave petition is filed against the Order dated 12.03.2020 passed by the High Court of Judicature at Bombay, by which the request of the petitioner for grant of bail was rejected. The petitioner is involved in offences punishable under

Sections 406,409,420,465,467,468,471,477(a), 120-B read with Section 34 IPC. Apart from several other allegations, the petitioner is accused of raising loans from equity shares, foreign currency convertible bonds, global depository receipts and siphoning off the funds to bogus companies.

The petitioner was arrested on 15.4.2015 and has been in custody since then. We are informed by the learned counsel for the petitioner that there are 150 witnesses and the trial has not commenced till date. The respondent-State has opposed the grant of bail to the petitioner on the ground that he is involved in an economic offence and is accused of swindling huge amount of money.

Without entering into the merits of the submissions made by the learned counsel for the parties, by taking into account the fact that the petitioner has already been in jail for 6 ½ years and there is no likelihood of the trial completing soon, we direct the petitioner to be released on bail subject to the following conditions in addition to the conditions that may be imposed by the Trial Court :

(i) The petitioner shall surrender his passport, if not already surrendered to the Trial Court;

(ii) The petitioner shall stay outside the

State of Maharashtra till the completion of trial. He shall inform the place of stay outside the State to the Trial Court.

Needless to mention that the petitioner shall report to the local police station at the place of his residence. He shall be permitted to enter the State of Maharashtra to attend the hearings in the Trial Court.

The special leave petition is disposed of. Pending application(s), if any, shall stand disposed of.

(Geeta Ahuja)  
Court Master

(Anand Prakash)  
Court Master