

HC sets aside temporary bail of former IL&FS vice chairman

EXPRESS NEWS SERVICE

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THE BOMBAY High Court on Tuesday cancelled temporary bail granted by a Sessions Court to Hari Sankaran, former Infrastructure Leasing and Financial Services (IL&FS) vice chairman in view of the COVID-19 pandemic.

A single-judge Bench of Justice C V Bhadang heard a plea via videoconference filed by the Serious Fraud Investigation Office (SFIO), challenging the order passed by the court on April 28 granting Sankaran temporary bail

Ex-IL&FS vice chairman Hari Sankaran was arrested by SFIO in connection with alleged irregularities at the group

of 75 days. Sankaran was arrested by the SFIO last April in connection with alleged irregularities that resulted in a default crisis at the group. Citing ill-health and old age, Sankaran moved for interim bail before the special court.

Advocate Hiten Venegaonkar for the SFIO submitted that the HC

last month set aside criminal proceedings against former IL&FS officials, but had stayed its order for a period of eight weeks for SFIO to appeal before the Supreme Court.

Senior Counsel Aabad Ponda, for Sankaran, said considering age and high risk for COVID-19 to his client, temporary bail should be granted. Justice Bhadang set aside the Sessions Court order and directed the trial court to hear and pass its final order on Sankaran's regular bail plea within six weeks.

Justice Dangre also rejected bail to Ramchand Karunakaran, former MD at IL&FS Transportation Networks.