

Ex-Satyam chief gets relief in 'India's Enron' case

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An Indian court on Monday suspended a seven-year jail sentence handed to the former chief of outsourcing giant Satyam over a \$2.25-billion accounting scandal dubbed "India's Enron".

The [court](#) also granted bail to Byrraju Ramalinga Raju, his brother and eight others who were earlier found guilty of manipulating Satyam's books in a 2009 case that sent shockwaves through India's software industry.

The group will next appear in court on June 30 to appeal their sentences.

"(The) sessions court judge has suspended the sentence issued by the lower court," G. Ramakrishna Raju, one of Ramalinga Raju's senior lawyers, told AFP.

He added that all ten were expected to walk out of Cherlapally Jail in Hyderabad, capital of southern Andhra Pradesh state, on Tuesday.

A lower court had sentenced Raju last month after he was convicted on charges of criminal conspiracy, cheating and breaching public trust during India's IT boom, in a scandal that prosecutors say cost shareholders 140 billion rupees (\$2.25 billion).

The Satyam scandal erupted in 2009 after Raju admitted in a letter to shareholders to overstating profits for years and inflating the company's balance sheet, a confession that saw the company's share price plummet.

Raju, who was educated in India and the United States, was one of the stars of India's software boom—a key driver of the country's economic growth over the previous decade.

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