



IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT

THE HONOURABLE MR. JUSTICE DEVAN RAMACHANDRAN

TUESDAY, THE 30TH DAY OF JANUARY 2024 / 10TH MAGHA, 1945

WP(C) NO. 32400 OF 2023

PETITIONER:

M/S. PATSPIN INDIA LIMITED
A COMPANY INCORPORATED UNDER THE COMPANIES ACT,
HAVING ITS REGISTERED OFFICE AT 3RD FLOOR, PALAL
TOWERS, RAVIPURAM, MG ROAD, ERNAKULAM - REPRESENTED
BY ITS MANAGING DIRECTOR MR. UMANG PATODIA, PIN -
682016

BY ADVS.
ABRAHAM JOSEPH MARKOS
ISAAC THOMAS
P.G.CHANDAPILLAI ABRAHAM
ALEXANDER JOSEPH MARKOS
SHARAD JOSEPH KODANTHARA
JOHN VITHAYATHIL
AIBEL MATHEW SIBY

RESPONDENTS:

- 1 BSE LIMITED (EARLIER KNOWN AS BOMBAY STOCK
EXCHANGE)
DALAL STREET, FORT, MUMBAI , REPRESENTED BY ITS
DIRECTOR, PIN - 400001
 - 2 THE SECURITIES AND EXCHANGE BOARD OF INDIA (SEBI)
SEBI BHAVAN II BKC, PLOT NO. C-7, 'G' BLOCK, BANDRA
KURLA COMPLEX, BANDRA (E), MUMBAI , REPRESENTED BY
ITS DIRECTOR, PIN - 400051
 - 3 UNION OF INDIA
MINISTRY OF CORPORATE AFFAIRS, A-WING, SHASTRI
BHAWAN, NEW DELHI, REPRESENTED BY ITS SECRETARY,
PIN - 110001
- BY ADVS.
Unniraj VB
Adv. K. M. Jamaludheen
SUVIN R MENON
LATHA PRABHAKARAN(K/158/1993)
SAINA MARIYAM BABY(K/001713/2023)
M.C.BINDUMOL(K/2452/1999)



K. SEEMA (S-1334)
P. ANITHA (K/76/2011)

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR
ADMISSION ON 30.01.2024, THE COURT ON THE SAME DAY
DELIVERED THE FOLLOWING:



HIGH COURT OF KERALA
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JUDGMENT

I do not propose to indite a detailed judgment, referring to any of the facts or documents – which are large and prolix in number – because, when this matter was called today, Sri.V.B.Unniraj – learned counsel for the 1st respondent, submitted that his client is willing to accede to the limited plea of the petitioner and consider Ext.P7 application preferred by them in terms of law; however, praying that this Court may not make any affirmative declarations in their favour and leave all aspects and issues to be decided by its competent Authority. He added that, he is making this submission because, if the petitioner only requires Ext.P7 to be decided as per the statutory scheme, there is no legal impediment for his client to do so, though the reliefs sought for will require to be carefully assessed, based on various relevant and germane inputs and documents. He added that, therefore, it may also be clarified that, in the event this Court is willing to grant the petitioner's request for consideration of Ext.P7 application by his client, they will be enjoined to furnish all relevant information, clarifications and documents, as and when they are called upon to do so in due course.



2. Sri.K.M.Jamaludheen - learned counsel appearing for the 2nd respondent, submitted that since the petitioner is now giving up challenge against Ext.P19, he does not have any comment to make on the controversy presently projected particularly because the relief sought is limited, as seen above.

3. Sri.Joseph Kodianthara - learned Senior Counsel, instructed by Sri.Sharad Joseph Kodianthara submitted that, even though his client has assailed Ext.P19 order of the 1st respondent, it has now become unnecessary because of the afore submissions of Sri.V.B.Unniraj, that Ext.P7 request will be considered by his client in terms of law. He undertook that, as and when any information, input or clarification is sought by the 1st respondent while considering Ext.P7, it will be made available without demur, subject to his client's rights as may be available to them.

In the afore circumstances, and with the consent of all sides, I allow this Writ Petition, to the limited extent of directing the competent Authority of the 1st respondent to take up Ext.P7 representation of the petitioner and decide the same, after affording them, as also any other person interested, an opportunity of being heard; thus culminating



in an appropriate order and necessary action thereon, as expeditiously as is possible, but not later than six weeks from the date of receipt of a copy of this judgment.

**Sd/- DEVAN RAMACHANDRAN,
JUDGE**

lsn



**HIGH COURT OF KERALA
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APPENDIX OF WP(C) 32400/2023

PETITIONER EXHIBITS

Exhibit P1	RBI CIRCULAR DATED 07.06.2019
Exhibit P2	TRUE COPY OF THE MINUTES OF THE BOARD MEETING DATED 12.08.2022
Exhibit P3	TRUE COPY OF THE MINUTES OF THE AGM DATE3D 30.09.2022
Exhibit P4	TRUE COPY OF THE FRAMEWORK AGREEMENT DATED 30.09.2022 SIGNED BY THE PETITIONER WITH THE CENTRAL BANK OF INDIA, STATE BANK OF INDIA AND KARUR VYSYA BANK LTD
Exhibit P5	TRUE COPY OF THE MINUTES OF THE BOARD MEETING DATED 14.10.2022.
Exhibit P5(a)	TRUE COPY OF THE MINUTES OF THE BOARD MEETING DATED 14.11.2022
Exhibit 5(b)	TRUE COPY OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015
Exhibit P6	TRUE COPY OF THE APPLICATION DATED 28.12.2022 FILED BY THE PETITIONER COMPANY WITH THE 1ST RESPONDENT BSE LISTING CENTRE PORTAL
Exhibit P7	TRUE COPY OF THE APPLICATION NO.167958 FOR PREFERENTIAL - PRIOR DATED 24.01.2023 FILED BY THE PETITIONER WITH THE 1ST RESPONDENT
Exhibit P8	TRUE COPY OF THE EMAIL DATED 08.02.2023 ALONG WITH SCREENSHOT OF THE LISTING PORTAL SENT BY THE 1ST RESPONDENT TO THE PETITIONER.
Exhibit P9	TRUE COPY OF THE REPLY DATED 13.02.2023 OF THE PETITIONER TO THE 1ST RESPONDENT
Exhibit P10	TRUE COPY OF THE E-MAIL DATED 10.04.2023 OF THE 1ST RESPONDENT ALONG WITH SCREENSHOT OF THE LISTING PORTAL.
Exhibit P11	TRUE COPY OF THE REPLY EMAIL DATED



13.04.2023 SENT BY THE PETITIONER TO
THE 1ST RESPONDENT

Exhibit P12 TRUE COPY OF THE BSE LISTING CENTRE E-
MAIL DATED 22.06.2023 SENT TO THE
PETITIONER

Exhibit P13 TRUE COPY OF THE E-MAIL DATED
23.06.2023 RECEIVED FROM THE 1ST
RESPONDENT

Exhibit P14 TRUE COPY OF THE E-MAIL DATED
27.06.2023 SENT BY THE PETITIONER TO
THE 1ST RESPONDENT

Exhibit P15 TRUE COPY OF THE COMPLETE SET OF THE
SCREENSHOTS OF THE LISTING CENTRE
PORTAL

Exhibit P16 TRUE COPY OF THE EMAIL DATED
29.06.2023 SENT BY THE PETITIONER TO
THE 1ST RESPONDENT

Exhibit P17 TRUE COPY OF THE SYSTEM GENERATED
EMAIL DATED 07.07.2023 RECEIVED FROM
THE 1ST RESPONDENT

Exhibit P18 TRUE COPY OF THE E-MAIL DATED
11.07.2023 SENT BY THE PETITIONER TO
THE LISTING CENTRE PORTAL

Exhibit P19 TRUE COPY OF THE E-MAIL DATED
03.08.2023 RECEIVED FROM THE 1ST
RESPONDENT

RESPONDENTS EXHIBITS: NIL

TRUE COPY

P.A TO JUDGE

LSN

