

**IN THE SUPREME COURT OF INDIA
CIVIL APPELLATE JURISDICTION**

CIVIL APPEAL NO. 6563 OF 2022

Securities and Exchange Board of India

... Appellant(s)

VERSUS

Cairn UK Holdings Limited & Anr

... Respondent(s)

O R D E R

- 1 The Securities Appellate Tribunal¹, by its impugned order dated 5 July 2022, has directed the Securities and Exchange Board of India², the appellant, to conduct an enquiry under Section 11 of the Securities and Exchange Board of India Act 1992. The enquiry is still to take place.
- 2 We have heard Mr C U Singh, senior counsel appearing on behalf of the appellant, Mr Shyam Divan, senior counsel appearing on behalf of the first Respondent and Mr Maninder Singh, senior counsel appearing on behalf of second Respondent.
- 3 The enquiry has been directed to be held against the second Respondent for non-payment of the dividend to the first respondent within the stipulated period.
- 4 In order to ensure that a fair enquiry takes place, we clarify that none of the observations of the SAT in its impugned order shall influence the enquiry. SEBI shall take its own independent decision uninfluenced by any of the observations in the impugned order.

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GULSHAN KUMAR
ARORA
Date: 2022.11.17
15:51:54 IST
Reason:

1 “SAT”

2 “SEBI”

- 5 The time for completing the enquiry is extended by a further period of six months from the date of this order.
- 6 All the rights and contentions of the parties are kept open in the course of the enquiry.
- 7 The appeal is accordingly disposed of.
- 8 Pending applications, if any, stand disposed of.

.....J.
[Dr Dhananjaya Y Chandrachud]

.....J.
[Hima Kohli]

**New Delhi;
October 14, 2022**

- GKA -

ITEM NO.15

COURT NO.2

SECTION XVII

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

Civil Appeal No. 6563/2022

SECURITIES AND EXCHANGE BOARD OF INDIA

Appellant(s)

VERSUS

CAIRN UK HOLDINGS LIMITED & ANR.

Respondent(s)

(IA No.135558/2022-EXEMPTION FROM FILING C/C OF THE IMPUGNED
JUDGMENT and IA No.135557/2022-EX-PARTE STAY)

Date : 14-10-2022 This appeal was called on for hearing today.

CORAM : HON'BLE DR. JUSTICE D.Y. CHANDRACHUD
HON'BLE MS. JUSTICE HIMA KOHLI

For Appellant(s) Mr. Chander Uday Singh, Adv.
Mr. Pratap Venugopal, Adv.
Ms. Surekha Raman, Adv.
Mr. Akhil Abraham, Adv.
Mr. Vijay Valsan, Adv.
M/S. K J John And Co, AOR

For Respondent(s) Mr. Shyam Divan, Sr. Adv.
Ms. Niti Dixit, Adv.
Mr. Shaheezad Kazi, Adv.
Mr. Abhishek Tiwari, Adv.
Ms. Pallavi Sengupta, Adv.
Mr. Gladwin Isaac, Adv.
Mr. Balaji Srinivasan, AOR

Mr. Maninder Singh, Sr. Adv.
Ms. Anuradha Dutt, Adv.
Ms. Freshte D. Sethna, Adv.
Ms. Suman Yadav, Adv.
Mr. Abhishek Tilak, Adv.
Ms. Shivani Singhvi, Adv.
Mr. Kunal Dutt, Adv.
Mr. Shubham Airi, Adv.
Mr. Avinash K. Singh, Adv.
Mr. Prabhas Bajaj, Adv.
Mr. Pranav Saigal, Adv.

**Ms. Suman Yadav, Adv.
Ms. B. Vijayalakshmi Menon, AOR**

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

- 1 The appeal is disposed of in terms of the signed order.
- 2 Pending applications, if any, stand dispose of.

**(GULSHAN KUMAR ARORA)
AR-CUM-PS**

**(SAROJ KUMARI GAUR)
ASSISTANT REGISTRAR**

(Signed order is placed on the file)