

30.01.2019
M/L Item No.308
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W.P No. 18144(W) of 2018

Ravikiran Realty India Ltd. & Ors.
- Versus -
Manjesh S Roy & Ors.

Mr. R.N Chatterjee,
Mr. Maidul Islam Kayal
... For the petitioners

Mr. Syamantak Banerjee
... For the SEBI

The present writ petition has been preferred challenging *inter alia* an order dated 13th of March, 2018 passed by the respondent no.1.

Mr. Chatterjee, learned senior advocate appearing for the petitioners submits that challenging the said order dated 13th of March, 2018 the petitioners approached the Securities Appellate Tribunal, Mumbai. The said appeal was initially dismissed for want of removal of office objections. Thereafter, the appellants filed a Miscellaneous Application No.178 of 2018 and by an order dated 5th July, 2018 the application was allowed and the appeal was restored. In the said order it was also directed that the Recovery Officer of SEBI shall restrict the attachment limited to the assets which are sufficient to cover the amounts refundable to the investors. The said direction, according to Mr. Chatterjee, is yet to be complied with. As the learned Tribunal was not operating, the petitioners approached this Court by filing the present writ petition on 10th of September, 2018.

Mr. Chatterjee submits that presently the learned Tribunal is functioning and the next date of hearing in the concerned appeal has been fixed on 19th February, 2019. As such, he prays for leave to withdraw the writ petition and to approach the learned Tribunal.

Such prayer is considered and allowed.

The writ petition is, accordingly, disposed of.

There shall, however, be no order as to costs.

Urgent photostat certified copy of this order be supplied to the parties on compliance of all formalities.

(Tapabrata Chakraborty, J.)