



IN THE HIGH COURT OF KARNATAKA AT BENGALURU

DATED THIS THE 27TH DAY OF NOVEMBER, 2024

BEFORE

THE HON'BLE MR JUSTICE SURAJ GOVINDARAJ

WRIT PETITION NO. 12971 OF 2017 (GM-RES)

BETWEEN:

1. DEVON PLANTATIONS & INDUSTRIES LIMITED
A COMPANY REGISTERED UNDER
THE COMPANIES ACT, 1913,
AND HAVING ITS REGISTERED OFFICE AT
3RD FLOOR, "EMPIRE INFANTRY",
29, INFANTRY ROAD, BENGALURU - 560 001,
REPRESENTED BY ITS CHIEF EXECUTIVE OFFICER,
MS. ROSHIN VARGHESE.
2. MS. ROSHIN VARGHESE,
CHIEF EXECUTIVE OFFICER,
HAVING OFFICE AT
DEVON PLANTATIONS & INDUSTRIES LIMITED,
3RD FLOOR, "EMPIRE INFANTRY",
29, INFANTRY ROAD,
BENGALURU - 560 001.

...PETITIONERS

(BY SRI THOMAS VELLAPALLY, ADVOCATE)

AND:

1. UNION OF INDIA,
REPRESENTED BY THE SECRETARY TO
GOVERNMENT, MINISTRY OF CORPORATE AFFAIRS,
SHASTRI BHAWAN,
NEW DELHI - 110 001.
2. SECURITIES AND EXCHANGE BOARD OF INDIA,
PLOT NO. C4-A, "G" BLOCK,
BANDRA KURLA COMPLEX, BANDRA (EAST),
MUMBAI - 400 051.

Digitally signed
by SHWETHA
RAGHAVENDRA

Location: HIGH
COURT OF
KARNATAKA



3. SECURITIES AND EXCHANGE BOARD OF INDIA,
2ND FLOOR, JEEVAN MANGAL BUILDING,
NO.4, RESIDENCY ROAD,
BENGALURU - 560 025.
4. NATIONAL STOCK EXCHANGE OF INDIA LTD.,
EXCHANGE PLAZA, PLOT NO.C1,
G BLOCK, BANDRA KURLA COMPLEX,
BANDRA EAST, MUMBAI - 400 051.
5. MSE SECURITIES LTD.,
(FORMERLY MADRAS STOCK EXCHANGE LTD.,)
EXCHANGE BUILDING, NEW NO.30,
SECOND LINE BEACH,
CHENNAI - 600 001.

...RESPONDENTS

(BY SRI H. MALLAN GOUD, ADVOCATE FOR R1;
SRI NITIN PRASAD, ADVOCATE FOR R2 AND R3;
SRI SHIVABHUSHAN S. HATTI, ADVOCATE FOR R4)

THIS WRIT PETITION IS FILED UNDER ARTICLE 226 OF
THE CONSTITUTION OF INDIA PRAYING TO CALL FOR THE
RECORDS RELATING TO IMPUGNED CIRCULAR DATED
10.10.2016 VIDE ANNEXURE-L ISSUED BY RESPONDENT NO.2
AND QUASH THE SAME AND ETC.,

THIS PETITION, COMING ON FOR ORDERS, THIS DAY,
ORDER WAS MADE THEREIN AS UNDER:

CORAM: HON'BLE MR JUSTICE SURAJ GOVINDARAJ

ORAL ORDER

1. The petitioners are before this Court, seeking for the
following reliefs:

*"WHEREFORE, the Petitioner most respectfully
submits that this Hon'ble Court may be pleased to:*

- a. *Call for the records relating to Impugned
Circular No.SEBI/HO/MRD/DSA/CIR/P/2016/110*



dated 10th October, 2016 (Annexure L - hereinabove) issued by the 2nd Respondent and quash the same by issue of a writ of certiorari or such other appropriate writ, direction or order;

- b. Declare that the petitioner companies are not required to list in any recognised stock exchange or provide exit option to its non promoter shareholders;*
- c. Direct the 2nd Respondent to continue with the mechanism of Dissemination Board as provided in Circular No.583/2012 dated 05.07.2012 (Annexure C - hereinabove) by a writ of mandamus or other appropriate writ, direction or order;*
- d. To direct the Respondent No.3 to consider the representation of the Petitioner filed under letter dated 27th December, 2016 (Annexure P hereinabove) and pass orders thereon;*
- e. To pass such other appropriate interim, incidental or other orders as may be deemed just and necessary in the facts and circumstances."*

2. A memo dated 27.11.2024 has been filed, signed by the petitioners and the learned counsel for the petitioners, which reads as under:

"The undersigned Counsel for the Petitioner submits that since the Petitioner herein has complied with the directions issued by the Respondent No.2 in the Circular bearing No.SEBI/HO/MRD/DSA/CIR/P/2016/110 dated 10.10.2016 vide Annexure L, nothing further survives for consideration in this writ petition and this Hon'ble Court may be pleased to dismiss this writ petition as having become infructuous."



3. Accepting the said memo and the submissions made by the learned counsel for the petitioners, the writ petition stands ***dismissed as infructuous***.
4. Pending I.As., if any stand disposed.

**SD/-
(SURAJ GOVINDARAJ)
JUDGE**

CPN
CT: BHK