

IN THE HIGH COURT OF KARNATAKA AT BENGALURU

DATED THIS THE 22ND DAY OF SEPTEMBER 2022

PRESENT

THE HON'BLE MR. ALOK ARADHE
ACTING CHIEF JUSTICE

AND

THE HON'BLE MR. JUSTICE S. VISHWAJITH SHETTY

W.P. NO.12482 OF 2021 (GM-RES)

BETWEEN:

BRICKWORK RATINGS INDIA PVT LTD
A COMPANY INCORPORATED UNDER THE
COMPANIES ACT, 2013
WITH ITS REGISTERED OFFICE AT 3RD FLOOR
RAJ ALKAA PARK, 29/3 AND 32/2
KALENA AGRAHARA, BANNERGHATTA ROAD
BANGALORE, KARNATAKA 560076.

REP. BY ITS AUTHORIZED SIGNATORY
MR. VIVEK KULKARNI.

... PETITIONER

(BY DR. HARISH NARASAPPA, SR. COUNSEL FOR
MRS. POORNIMA HATTI, ADV.,)

AND:

THE SECURITIES AND EXCHANGE BOARD OF INDIA
A STATUTORY BOARD CONSTITUTED UNDER THE
SECURITIES AND EXCHANGE BOARD OF INDIA ACT 1992
WITH HEAD OFFICE AT SEBI BHAVAN
PLOT NO. C4-A, G-BLOCK
BANDRA-KURLA COMPLEX
BANDRA (EAST)

MUMBAI, MAHARASHTRA 400051.

AND

REGIONAL OFFICE AT NO.2ND FLOOR
JEEVAN MANGAL BUILDING
NO.4, RESIDENCY ROAD
BENGALURU 560025, KARNATAKA.

... RESPONDENT

(BY MR. NITIN PRASAD, ADV.,)

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THIS W.P. IS FILED UNDER ARTICLE 226 AND 227 OF THE CONSTITUTION OF INDIA, PRAYING TO CALL FOR THE RECORDS OF THE PROCEEDINGS BEFORE THE DESIGNATED MEMBER OF THE RESPONDENT IN RELATION TO THE IMPUGNED SCN DATED 7 JUNE 2021 ISSUED TO THE PETITIONER UNDER REGULATION 27(1) OF THE SEBI (INTERMEDIARIES) REGULATIONS, 2008 AND THE IMPUGNED REPORT DATED 30 APRIL 2021 BEARING REFERENCE ISSUED PURSUANT TO REGULATION 26 OF THE SEBI (INTERMEDIARIES) REGULATIONS, 2008 AT ANNEXURES-C AND D RESPECTIVELY. DECLARE THAT THE IMPUGNED SCN DATED 7 JUNE 2021 BEARING REFERENCE ISSUED TO THE PETITIONER UNDER REGULATION 27(1) OF THE SEBI (INTERMEDIARIES) REGULATIONS, 2008 AND THE IMPUGNED REPORT DATED 30 APRIL 2021 BEARING REFERENCE ISSUED PURSUANT TO REGULATION 26 OF THE SEBI (INTERMEDIARIES) REGULATIONS, 2009 AT ANNEXURES-C AND D RESPECTIVELY, ARE LIABLE TO BE QUASHED AND SET ASIDE AS THEY ARE IN VIOLATION OF THE PETITIONERS RIGHTS UNDER ARTICLES 14 AND 21 OF THE CONSTITUTION OF INDIA & ETC.

THIS W.P. COMING ON FOR ORDERS, THIS DAY,
ACTING CHIEF JUSTICE MADE THE FOLLOWING:

ORDER

Learned Senior counsel for the appellant has filed a memo seeking leave of this court to withdraw the petition.

The aforesaid memo is taken on record.

Accordingly, the appeal is dismissed as withdrawn.

All contentions are kept open.

**Sd/-
ACTING CHIEF JUSTICE**

**Sd/-
JUDGE**

SS