

HON'BLE MRS JUSTICE SUREPALLI NANDA

WRIT PETITION No.450 of 2024

ORDER:

Heard Mr. P. Vikram, learned Senior Counsel appearing on behalf of petitioners and Mr. Vedula Srinivas, learned Senior Counsel appearing on behalf of respondent No.1.

2. The petitioners approached this Court seeking the relief as under:

“to issue an appropriate Writ, Order or Direction, more particularly in the nature of a writ of certiorari to set aside the Interim Order dated 22.08.2023 vide Ref No.WTM/ASB/CF1D_4/28846/2023-24 passed by the Respondent No.1 as the same being arbitrary and illegal and / or pass such further or other orders as this Hon'ble Court may deem fit and proper so that justice may be done.”

3. It is specifically averred at paragraph No.8 of the Writ Affidavit filed by the petitioners in support of the present Writ Petition, as under:

“It is submitted that the cause of action for filing the present writ petition when one of the Two members (i.e., Judicial member) demitted his office on 02.01.2024, because of which there is no quorum as on date as there is only one Technical Member and the same is continuing and subsisting. It is submitted that on 02.01.2024 when the above matter was listed for hearing before the Tribunal, the Respondent No.1 herein has

raised objections regarding lack of quorum and that the Tribunal cannot take up any adjudicatory or judicial functions by a Single Technical Member and opposed for hearing of the Interlocutory applications in Appeal No.941 of 2023 and Appeal No.942 of 2023.”

4. Mr. Vedula Srinivas, learned senior counsel appearing on behalf of respondent No.1, on instructions, brings to the notice of this Court that respondent No.1 would not take plea of the lack of quorum as apprehended and as averred by the petitioner at para 8 of the Supporting affidavit filed by the petitioner in the present writ petition before the Contempt Authority i.e., Hon'ble Securities Appellate Tribunal, at Mumbai and would proceed with the matter on merits.

5. Bringing the said submission on record, the writ petition is disposed off observing that it is open for the petitioners to put forth all their contentions as raised in the present writ petition before the competent authority. No costs.

Miscellaneous petitions, if any, pending in this Writ Petition, shall stand closed.

MRS JUSTICE SUREPALLI NANDA

Date:08.01.2024
ssm