

THE HON'BLE SRI JUSTICE N.V.SHRAVAN KUMAR

W.P.No.20999 of 2022

ORDER:

The present writ petition is filed for a Mandamus to declare the action of respondent No.2/National Stock Exchange of India Limited (NSEI) in placing the petitioner No.1/company under Stage IV, by issuing Circular Ref.No.157/2022 dated 11.03.2022, and not allowing it to trade on regular basis along with the other companies that are placed under Graded Surveillance Measures, as illegal.

Learned counsel for the petitioners submitted that petitioner No.2, who is the Director of petitioner No.1/company, has submitted a representation in this regard to respondent Nos.2 and 3/NSEI, but the same has not yet been considered and disposed of.

Learned counsel representing learned Assistant Solicitor General of India for respondent No.1 stated that the circulars are issued on quarterly basis and a fresh circular will be issued in the first week of June, 2022, and that therefore, the representation

submitted by the petitioners in connection with the impugned circular would become redundant.

Since the representation made by the petitioners is pending consideration, this Court is of the opinion that the same needs to be considered and disposed of at an early date.

Accordingly, without going into the merits of the case, this writ petition is disposed of directing respondent Nos.2 and 3/NSEI to consider and dispose of the representation dated 03.03.2022, submitted by the petitioners in accordance with law, within a period of ten days from the date of receipt of a copy of this order.

No costs.

As a sequel, miscellaneous petitions, pending if any, stand closed.

Date: 12-05-2022
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N.V.Shravan Kumar, J