



**HIGH COURT OF JUDICATURE FOR RAJASTHAN
BENCH AT JAIPUR**



S.B. Civil Writ Petition No. 2724/2023

Vikas Lifecare Limited, Through Its Director- Vikas Garg, S/o
Shri Nand Kishore Garg, Aged About 49 Years, R/o G-1, 34/1,
Vikas Path Marg East Punjabi Marg, New Delhi-110026.

-----Petitioner

Versus

1. Central Depository Service (India) Ltd., 101, 1St Floor, Aggarwal Corporate Tower, Plot No. 23, District Center, Rajendra Place, New Delhi-110008.
2. The Director, Securities And Exchange Board Of India, Bandra-Kulra Complex, Bandra (East), Mumbai-400051, Maharashtra.
3. M/s Cupid Limited, A-68, M.i.d.c(Malegaon), Sinnar, Nashik-422113, Maharashtra, India.
4. Veena Garg, A-68, M.i.d.c(Malegaon), Sinnar, Nashik-422113, Maharashtra, India.
5. Mr. Om Prakash Garg, Chairman And Managing Director, A-68, M.i.d.c. (Malegaon), Sinnar, Nashik - 422113, Maharashtra, India.
6. V Capital Services, Through Mr. Tanmay Kedia, Managing Partner, Idea Square, 2Nd Floor, Above Kalyan Jewellers, Opp Citimall, Off New Link Road, Andheri West, Mumbai - 400053 India.

-----Respondents

For Petitioner(s) : Mr. Rakesh Kumar.

For Respondent(s) : Ms. Anita Agarwal assisted by Ms. Gaurika Bhansali.

HON'BLE MR. JUSTICE INDERJEET SINGH

Order

09/05/2023

This writ petition has been filed by the petitioner with the following prayer:-



"In view of the above, it is therefore most respectfully prayed that this Hon'ble Court may graciously be pleased to:

I. Respondent no. 1 be directed to freeze the transfer of 59,81,036 shares owned by respondent no. 4 & 5 in the company namely M/s Cupid Limited till decision of writ petition so that no third party right can be created during pendency of the present writ;

II. Respondent no. 2 be directed to initiate an enquiry under chapter-VI A of the SEBI Act against respondent no. 6 so that the illegal affairs and transaction committed by respondent no. 6 be unearthed;

III. The entire record of respondent no. 3 & 6 be called and the public at large be saved from the fraud committed by these respondents ;

IV. An independent agency be appointed to investigate the fraud committed by respondent no. 3 & 6;

V. The property and business rights of the petitioner company be protected enshrined under article 19(1)(g),301 of the constitution of India ;

VI. The property of the petitioner company be protected which is a constitutional right of the petitioner company protected under article 300A of the constitution of India;

VII. Any other or further orders as this Hon'ble Court may deem fit and proper in favour of the Petitioner."

Grievance of the petitioner is that the respondent No.2 is not taking action against the respondents No.3 to 6 despite legal notice served upon them.

Counsel for the respondent No.2 submits that they will act in accordance with the Securities and Exchange Board of India Act, 1992 if any complaint received from the petitioner.

In that view of the matter, this writ petition is disposed of with liberty to the petitioner to submit his complaint before the respondent No.2 within a period of ten days, thereafter, the respondent No.2 is directed to look into the complaint of the



petitioner and decide the same in accordance with the provisions of Act of 1992 as well as in accordance with the Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices Relating to Securities Market) Regulations, 2003 issued by them within a period of thirty days.



(INDERJEET SINGH),J

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