



IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

WRIT PETITION (L) NO.41355 OF 2025

Col. (Retd.) Harjit Singh

...Petitioner

Versus

Whole Time Member, Securities and Exchange Board of India and Ors ...Respondents

Mr. Rohaan Cama with Mr. Nikhil Goyal and Ms. Puru Jain and Mr. Ansh Agal i/b. Jain Law Partners LLP for the Petitioner.

Mr. Shiraz Rustomjee, Senior Advocate, with Mr. Mihir Mody, Mr. Prateek Pai and Mr. Yash Sutaria i/b. M/s. K. Ashar and Co. for Respondent Nos.1 to 3.

CORAM : R.I. CHAGLA AND
ADVAIT M. SETHNA, JJ.

DATE : 10TH APRIL, 2026.

ORDER :

1. Having heard Mr. Cama, the learned Counsel appearing for the Petitioner and Mr. Shiraz Rustomjee, the learned Senior Counsel appearing for Respondent No.1 – SEBI, on the previous date, we had requested Mr. Rustomjee to take instructions from the Respondent No.1 – SEBI in so far as to whether they are inclined to proceed with the impugned notice dated 19th August, 2025 and lodge prosecution against the Petitioner.

2. Mr. Rustomjee has taken instructions and he states on instructions that the Respondent No.1 – SEBI will not act in furtherance of the impugned Notice dated 19th August, 2025 and in the event of their intending to proceed with the matter, they will issue a fresh notice to the Petitioner. The statement is accepted.

3. Given the peculiar circumstances of the case, we do hope that the Respondent No.1 – SEBI takes a lenient view with regard to precipitating the matter against the Petitioner any further.

4. In the event Respondent No.1 – SEBI does decide to precipitate the matter, the Petitioner is at liberty to file proceedings before this Court in accordance with law including raising issues as raised in the present Petition. All rights and contentions of the parties are expressly kept open.

5. We have not gone into the merits of the present Writ Petition.

6. The Writ Petition is accordingly disposed of. There shall be no order as to costs.

7. This Order is passed in the peculiar circumstances of the present case, and shall not be treated as a precedent.

[ADVAIT M. SETHNA, J.]

[R.I. CHAGLA J.]