

THE HONOURABLE SRI JUSTICE BATTU DEVANAND

WRIT PETITION NO.34051 OF 2022

ORDER:-

This Writ Petition has been filed seeking Writ of Mandamus directing Respondent No.1-Securities Exchange Board of India (SEBI) to consider and examine the representation of the petitioner dated 18.08.2022 as expeditiously as possible and for a consequential direction to Respondent No.1 to submit its report before the Hon'ble National Company Law Tribunal (NCLT), Chandigarh in CP(CAA) No.14/Chd/Hry/2022, the Petition of Respondent No.2 seeking sanction of the Scheme, before the next date fixed for hearing i.e. 28.10.2022 and to pass such further orders in the interest of justice.

2. Heard Sri Dama Sheshadri Naidu, learned Senior Counsel, appearing on behalf of Sri Y.N. Vivekananda, learned counsel for the petitioner on record, Sri Jeevan Kumar, learned counsel, representing Sri Vikram Pusarla, learned Standing Counsel for the 1st respondent.

3. In view of the fact that this Court is going to pass orders to protect the interest of Respondent Nos.2 to 4 also, notices to Respondent Nos.2 to 4 is dispensed with.

4. Having heard the submissions of the respective learned counsel and upon perusal of the material available on record, this Court noticed that the main relief sought in the Writ Petition is to consider the

representation dated 18.08.2022 of the petitioner submitted to the 1st respondent.

5. In view of the facts and circumstances of the case, in my considered view, without going into the merits of the case, at this stage, it is appropriate to direct the 1st respondent to dispose of the representation submitted by the petitioner on 18.08.2022, to meet the interest of justice.

6. Accordingly, this Writ petition is disposed of directing the 1st respondent to consider and examine the representation of the petitioner dated 18.08.2022 and take appropriate decision within a period of six (06) weeks from the date of receipt of copy of this order. Respondent No.1 shall accord opportunity to the petitioner and Respondent Nos.2 to 4 to put forth their case, before taking final decision on the representation dated 18.08.2022.

7. There shall be no order as to costs.

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

JUSTICE BATTU DEVANAND

Date : 27.10.2022

Note: **Issue CC today**

B/o

GBS