

45 CS DJ ADJ 1050/25

**63 SATS CYBERTECH LTD Vs. SLOWFORM HOLDINGS
LTD**

23.09.2025

Present: Ms. Pragati Gupta, Ld. Counsel for Plaintiff
through VC.

Issue summons of the suit and notice on the injunction application by all modes, dasti as well, to the defendants, on filing of PF/Speed Post/AD etc., returnable for **18.10.2025**.

Application under Order XXXIX Rules 1 & 2 of CPC.

1. The Plaintiff, 63 SATS Cybertech Limited ("63SATS"/"Plaintiff") claims to be a robust cyber security solutions provider dedicated to empowering organizations and individuals in their digital defence. The Plaintiff claims to be the cyber security arm and subsidiary of 63 Moons Technologies ("63MTL") and leverages extensive technological expertise to offer a comprehensive suite of products and services designed to combat evolving cyber threats. A copy of the Master Data of the Plaintiff is filed as a Document along with the present Suit, which shows the company to be a public limited company.

2. The Plaintiff claims that it offers advanced threat detection, robust risk management, and proactive security measures across various platforms, including endpoints, cloud, identity, and networks. The Plaintiff claims to be committed to safeguarding digital assets and fostering peace of mind for its clients, ranging from small and medium enterprises to large corporations and critical government infrastructure.

3. The Plaintiff has shown a revenue of Rs.7.2 Cr in this Financial Year till date and claims to be growing at a steady pace to achieve all its business targets this Financial Year. The Plaintiff has boasted off an ever-growing list of corporate clientele who have on boarded 63-SATS as their trusted cyber security partner after thorough research and evaluation. Plaintiff has named some of its corporate clients, namely, ICICI Housing Finance Company Limited, Raymonds Limited, Tata Uni store Limited, Sheela Foam Limited, Paisabazaar Marketing and Consulting Private Limited, Yamuna International Airport Private Limited, Shriram General Insurance Company Limited, Invecto Technologies Pvt. Ltd. (Commonly Known as - Lupin Limited), Exide Energy Solutions Ltd., Quant Financial Services, etc.

4. It has been submitted that the parent company of the Plaintiff, 63 Moons Technologies Ltd. is a public listed entity and is a market leader providing technology solutions for market infrastructure. That the software and technological solutions of 63 Moons Technologies Ltd are used by brokers across India to trade on exchanges (one of the most popular software of 63 Moons Technologies Ltd is 'ODIN') as well as the exchanges themselves to run their trading platforms.

5. It has been further submitted that the Plaintiff developed a cutting edge mobile cyber security application called **CYBX ("the Application")**, designed for end users to protect against various modern cyber threats. CYBX is claimed to be groundbreaking B2C mobile application which empowers the user to take full control of digital security, it is an inclusive and accessible platform meant for everyone from students and farmers to professionals and small business owners.

6. That the Defendant No.1 is having its headquarters in the United Kingdom and runs a website www.themorning.com ("**the Website**") which publishes articles on topics like Finance, Business and internet among others and are available to read across India. A copy of company information of Defendant No.1 as available on GOV.UK which is managed by the Government Digital Service (GDS) has been filed.

7. That the Defendant No. 2 - Muskaan Gupta is a journalist and the Author of the defamatory article titled "Jignesh Shah brings a half-baked cyber security product to market", which has been published on 9.9.2025 ("**the Article**") on the Defendant No.1's Website.

8. That the Defendant No. 3- Slowform Media Private Limited is a company registered at Mumbai, Maharashtra and provides subscription to the Website run by Defendant No. 1 in India. A copy of the Master Data of Defendant No. 3 has been filed.

9. It is claimed that apart from the Defendants mentioned above, certain other individuals and organisations also post/ repost the Article and other false Defamatory Material against the Plaintiff, the details of those persons, cannot be identified and have accordingly been arrayed as Defendant No. 4 - Ashok Kumar/ John Doe. Some of the false Defamatory Material posted on the internet against the Plaintiff has been provided herein below:

S. No.	Headline	Defamatory Link	Date of the Article	Published by	Defamatory material
1.	CYBX	https://	10.9.2025	X	Reposts

	<p>has created quite a buzz in India's cybersecurity space. Mostly because of its key innovation- insurance- which appears to be playing on public anxiety over rising cybercrimes. We take a look at Jignesh Shah's latest Morning Context</p>	<p>x.com/akm1410/status/1965673602013151565?s=48&t=4XMRjtKiofBOymkYqQ3ME</p>		<p>(Formerly Twitter)</p>	<p>contents of the Defamatory Article dt. 9.9.2025</p>
2.	<p>Jignesh Shah brings a half-baked cybersecurity product to market- The Morning Context</p>	<p>https://x.com/EpicPlain/status/1965491388180471827</p>	10.9.2025	<p>X (Formerly Twitter)</p>	<p>Reposts contents of the Defamatory Article dt. 9.9.2025</p>

10. It is the grievance of the plaintiff that the false Defamatory Material, mentioned above amounts to spewing falsities regarding the Plaintiff. The said article is written with a clear intent of tarnishing the reputation and goodwill of the Plaintiff and to further deter the public at large from engaging with them such as discouraging the people from engaging the cyber security services of the Plaintiff and from purchasing the publicly listed securities of the Plaintiffs parent company.

11. It is the grievance of the plaintiff that the actions of the Defendants with malicious intent have not only damaged the Plaintiffs' reputation but also cost its stakeholders, not to mention massive loss to the image, brand equity, and credibility of India's brand as a country. These Defendants, by aligning with anti-India interests, have disrupted projects critical to India's cyber security infrastructure for ulterior motives.

12. It is the grievance of the plaintiff that the above Defamatory Material suggests a consistent narrative that the Plaintiff's Application is not an advanced cyber security tool and is rather a simple repackaging of the existing corporate security tools without any groundbreaking innovation. The Defamatory Article goes on to even compare the Plaintiff's Application to a mere anti-span service without even understating the innovation and technologies integrated by the Plaintiff company in its Application.

13. It is the grievance of the plaintiff that the published material directly or suggestively, insinuates that the success of the Plaintiff's Application is unwarranted, unmerited, and a result of only good marketing and packaging of the Application. It is averred that plaintiff has grown leaps and bounds in a very short

span of time by demonstrating to its users and clients the abilities of its cutting-edge technology for providing a safer cyber space.

14. I have heard the arguments and perused the material.

15. The relevant portion of the article titled **"Jignesh Shah brings a half-baked cybersecurity product to market"** published on 9.09.2025 by Defendant No. 1, available on <https://themorningcontext.com/internet/jignesh-shahbrings-a-half-baked-cybersecurity-product-to-market> is quoted for ease of reference:

*"The aggressive marketing of mobile cyber security app CYBX is raising questions about both its effectiveness and Jignesh Shah's latest side hustle. Last month, 63SATS Cyber tech, a **relatively unknown cyber security company**, launched a new version of its mobile security app CYBX This one offers an ICICI Lombard-backed insurance payout of up to Rs 10 lakh (\$11,300) for financial losses from cyber crime. Promoting the product were glamorous marketing campaigns normally reserved for blockbuster launches.*

...

For the unfamiliar, Shah held significant stakes in and directorial control of both 63 Moons and Multi Commodity Exchange of India (MCX) till 2014. However, following his alleged involvement in the National Spot Exchange Ltd (NSE) scandal ff ~ 18 of 2013, Shah was forced to give up all executive roles, board positions and managerial control in 63 Moons, MCX and related firms. The scam had exposed financial irregularities worth over Rs 5,600 crore (around \$635.4 million currently) linked to entities falling under 63 Moons.

...

It cannot be denied, though, that CYBX has created quite a buzz in India's cyber security space. Mostly because of its key innovation-insurance-which appears to be playing on public anxiety over rising cyber crimes. The product deserves a closer Look

...

CYBX touts itself as a comprehensive mobile security ecosystem.

16. The title of the articles calls the product of the plaintiff “half baked”. The language suggests that the product is not even finished, but is rather still in earlier stages of development. Had the comment been made by a competitor, it would have been a claim of competitive disparaging.

17. The article suggests that the application developed by the plaintiff is a “marketing gimmick” instead of a real cyber security application. The plaintiff claims that the application was developed after years of research and development, supported by industry experts and validated through rigorous quality control and testing processes, as well as the sustained efforts of the Plaintiffs employees and considerable financial investment.

18. The article also seems to be suggesting that the application/the product belonged to one Jignesh Shah and not the company. The article is directly referring to Jignesh Shah’s association with the company till the year 2014. It then refers to Mr. Shah severing his ties in the form of executive roles, board positions and managerial control in the parent company and other entities. It refers to a scam alleging financial irregularities. What could be the relevance of these statements in the article which apparently claims to be an evaluation of a cyber security product. The plaintiff has averred that 63 SATS is a separate legal entity with its own management and governance without any direct links to Mr. Jignesh Shah or any of the alleged NSEL scam. The Master Data of the company indicates that Mr. Shah is not a Director of the company. The article itself acknowledges that Mr. Shah had given up all executive roles, board positions and

managerial control in 63 Moons and related entities. Why then the article refers to the product as brought by Mr. Jignesh Shah? At the same time, it seems that the article, prima facie, out of context, refers to an alleged scandal of 2013, which led to Mr. Shah's severance from the management of 63 Moons, MCX, etc, but to show the plaintiff company and its product in the bad light.

19. The plaintiff has categorically averred that it is in public domain that Mr. Jignesh Shah resigned from 63 Moons Technologies Ltd. in 2014 and holds no role in the management of the Plaintiff. Therefore, prima facie, the defendants have created or projected guilt by association or what may be called poisoned the well.

20. The words used can be said to be defamatory per se and show the plaintiff company, as well as, its product in bad light.

21. A Public Limited Company is a company, shares of which are tradeable and can be bought by anyone. It is a company listed with Stock Exchange. It is settled principle of company law that a registered company is a separate legal entity from its share holders. The share holders collectively have an interest in the company, but the properties of the company vest in the company. Company is not run by the share holders, but by the Directors and employees.

22. Prima facie, looking at the background of the plaintiff and the manner in which the investors etc. are likely to see the same, it can be said that the article is defamatory.

23. I have noticed that in *Dr. Abhishek Manu Singhvi Vs. Sarosh Zaiwalla & Ors*, CS 191/2020, order dated 13.04.2020; *Chanda Kochar Vs. Jai Viratra Entertainment Ltd. &*

Ors, CS(OS) No. 852/2019, order dated 23.11.2019 and *Swami Ramdev Vs. Juggernaut Books Pvt. Ltd. and Ors*, C.M.(M) No. 556/2018, ex-parte ad interim injunction was passed, considering that the contents of the material in question was per se defamatory. In addition, the decision of the Hon'ble High Court of Delhi in *FIITJEE Vs. Vidya Mandir*, CS (OS) 656/21, dated 16.02.2022, may also be referred to where the allegation of being a criminal was considered to be grave enough for the passing of an order of injunction against publication.

24. In the present case, the article talks about Mr. Shah's involvement in NSEL scandal forcing him to give up all executive roles, board position, etc. and claims that the scam had exposed financial irregularities worth over Rs.5,600/- Crores linked to entities falling under 63 Moons. The plaintiff is also an entity, whose parent company is 63 Moons Technology Ltd. and the article therefore, suggests that the plaintiff company also might have been part of the said scam. The product, of course, is being called "half baked".

25. In my view, the plaintiff has made out a prima facie case for passing ad interim ex-parte orders of injunction.

26. However, before an order can be passed in favour of the plaintiff, other aspects are also required to be seen. Some of these factors were elucidated by a three-judge bench of the Hon'ble Supreme Court of India in *Morgan Stanley Mutual Fund v. Kartick Das*, in the following terms:

"36. As a principle, ex parte injunction could be granted only under exceptional circumstances. The factors which should weigh with the court in the grant of ex parte injunction are—

(a) whether irreparable or serious mischief will ensue to the plaintiff;
(b) whether the refusal of ex parte injunction would involve greater injustice than the grant of it would involve;
(c) the court will also consider the time at which the plaintiff first had notice of the act complained so that the making of improper order against a party in his absence is prevented;
(d) the court will consider whether the plaintiff had acquiesced for sometime and in such circumstances it will not grant ex parte injunction;
(e) the court would expect a party applying for ex parte injunction to show utmost good faith in making the application. (f) even if granted, the ex parte injunction would be for a limited period of time.
(g) General principles like prima facie case, balance of convenience and irreparable loss would also be considered by the court.”

27. It is note worthy that the articles in question have been published in the month of 10th September 2025 and therefore, the plaintiff is not seeking any pre-censorship or pre-release injunction of the article and at the same time, it can be said that the plaintiff has approached the court without any delay and at the earliest opportunity. It cannot be said, at this stage, that the plaintiff has in any manner, acquiesced. The article is clearly suggesting that the plaintiff company is related to entities involved in scams and, at the same time, directly calling its product as “half baked” and virtually calling it old wine in a new bottle. Therefore, to the extent, the article can damage the reputation of the plaintiff, compensation in money may not be adequate. Further, harm may also be required to be prevented at this stage, which may be irreparable. Therefore, the balance of

convenience is also in favour of plaintiff and against the defendants.

28. In these circumstances, although, the plaintiff has become entitled to an ad interim ex-parte relief, but to what extent, is the relief to be granted. Prayer D of the application, clearly, cannot be granted at this stage being a broad and blanket order. Similarly, first part of prayer E of the application for ad interim ex-parte injunction cannot be granted, as the same may amount to omnibus order granting pre-censorship.

29. The plaintiff has, thus, made out a case for grant of ex-parte ad interim order against the defendants in terms of prayer A, B and C of the said application till the next date of hearing only.

30. Compliance of Order 39 Rule 3 of CPC be made within 48 hours.

Order dasti.

(HARJYOT SINGH BHALLA)
DJ-03, SOUTH-WEST, DWARKA
NEW DELHI/23.09.2025