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* **IN THE HIGH COURT OF DELHI AT NEW DELHI**

+ **W.P.(C) 6945/2024 & CM APPL. 28941-28942/2024**

SH.CHANDER BHAN MUTREJA AND ORS. Petitioners

Through: Mr. Prateek Arora, Adv.
M: 7827017715
Email: adv.prateekarora@gmail.com
versus

**SECURITIES AND EXCHANGE BOARD OF INDIA
AND ORS. Respondents**

Through: Ms. Sandhya Kohli, Adv. with Mr.
Ashok Rajgopalan, Adv. for R-1.
M: 9313311968
Email: sklegaloffices@gmail.com

**CORAM:
HON'BLE MS. JUSTICE MINI PUSHKARNA**

ORDER
15.05.2024

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CM APPL. 28942/2024 (For Exemption)

1. Exemption allowed, subject to just exceptions.
2. Application is disposed of.

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3. The present petition has been filed challenging the E-mails dated 18th February, 2022 and 14th March, 2022 from respondent no.3, instructing the petitioner, depository participant, i.e., respondent no.4 vide letter dated 22nd March, 2022, to freeze both the debit and credit demat accounts of the petitioners.
4. Learned counsel appearing for the petitioners submits, that the aforesaid action has been taken, without any prior information/intimation or



Show Cause Notice to the petitioners.

5. Learned counsel appearing for the petitioners further submits that action of respondent is in violation of the Standard Operating Procedure regarding the action for non-payment of Annual Listing Fees (“ALF”), issued by the Securities and Exchange Board of India dated 11th February, 2021.
6. It is further submitted that the petitioners are no longer promoters of respondent no.5.
7. Issue notice. Notice is accepted by learned counsel appearing for respondent no.1.
8. She submits that the present petition is not maintainable against the respondent no.1, as no prayer has been made against the respondent no.1. She further submits that the present petition raises disputed questions of fact, which cannot be decided in the present proceedings.
9. Issue notice to respondent nos. 2 to 5.
10. Let reply be filed within a period of four weeks.
11. Rejoinder thereto, if any, be filed within two weeks thereafter.
12. Re-notify on 30th July, 2024.

MINI PUSHKARNA, J

MAY 15, 2024/kr