

IN THE HIGH COURT OF GUJARAT AT AHMEDABAD**R/SPECIAL CRIMINAL APPLICATION (QUASHING) NO. 11291 of 2023****With****R/SPECIAL CRIMINAL APPLICATION NO. 11299 of 2023**

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DINESHSINGH UDAYSINGH CHADANA**Versus****STATE OF GUJARAT & ANR.**

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Appearance:**MR NISARG N TRIVEDI(6144) for the Applicant(s) No. 1****for the Respondent(s) No. 2****MR. BHARGAV PANDYA, ADDL. PUBLIC PROSECUTOR for the****Respondent(s) No. 1**

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CORAM: HONOURABLE MR. JUSTICE NIRZAR S. DESAI**Date : 08/07/2024****COMMON ORAL ORDER**

1. Heard learned advocate Mr. Kamlesh Kotai for learned advocate Mr. Deshal Modi for learned advocate Mr. Nisarg Trivedi for the petitioners. Learned advocate Mr. Kotai states that the FIR is registered under sections 406, 420, 120 B, 114 of the Indian Penal Code, section 66 – C, 66 – D of the Information and Technology Act, 2008 and section 23 (a) of the Securities Contract Regulation Act, 1956.
2. However, as far as the registration of FIR under the provisions of Securities Contract (Regulation) Act, 1956 is concerned, this Court has taken a view that for registering such FIR under the Securities Contract (Regulation) Act, 1956 as per section

26 of the Act, the Court will not be able to take cognizance of the offence unless and until, a complaint in writing is filed by the Central or State Government or SEBI or recognized stock exchange or by any person whereas the impugned FIR is not registered by any of above and therefore, the impugned proceedings are without any basis.

3. Considering the aforesaid submissions, issue notice to the respondents returnable on 28.08.2024.
4. In the meantime, there shall be ad-interim relief in terms of paragraph no. 16 (iii) is granted.

Direct service is permitted.

VARSHA DESAI

(NIRZAR S. DESAI,J)