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IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

WRIT PETITION NO.3658 OF 2022

Motilal Oswal Financial Services  
Ltd. And Anr.

.. Petitioners

v/s.

Securities And Exchange Board  
of India And 2 Ors.

.. Respondents

WITH  
INTERIM APPLICATION (L) NO.10982 OF 2023  
IN  
WRIT PETITION NO.3658 OF 2022  
WITH  
INTERIM APPLICATION (L) NO.6709 OF 2020  
IN  
WRIT PETITION NO.3658 OF 2022  
WITH  
INTERIM APPLICATION (L) NO.20898 OF 2022  
IN  
WRIT PETITION NO.3658 OF 2022  
WITH  
WRIT PETITION NO.4326 OF 2022  
WITH  
WRIT PETITION NO.4327 OF 2022  
WITH  
WRIT PETITION NO.4798 OF 2022  
WITH  
WRIT PETITION NO.4796 OF 2022  
WITH  
WRIT PETITION NO.4797 OF 2022  
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WRIT PETITION NO.4799 OF 2022  
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WRIT PETITION NO.4800 OF 2022  
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WRIT PETITION NO.5031 OF 2022  
WITH  
WRIT PETITION NO.5034 OF 2022  
WITH  
WRIT PETITION NO.5035 OF 2022

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Ms. Riya Gokalgandhi, i/b. RHP Partners, for Petitioner No.1 in WP/3658/2022.

Mr. Mustafa Doctor, Senior Advocate, a/w. Mr. Omprakash Jha, Mr. Sumit Yadav and Mr. Abhay Chauhan, i/b. The Law Point, for Respondent No.1 (SEBI).

Ms. Suvati Khambati, a/w. Mihit Govande, i/b. Wadia Ghandy and Co., for Respondent Nos. 2 and 3.

Mr. Arvind Lakhawat, a/w. Ms. Revati S. Nansi, i/b. PDS Legal, for Respondent No.4.

....

CORAM: G.S. KULKARNI &  
JITENDRA JAIN, JJ.

DATE : 18<sup>th</sup> OCTOBER, 2023

P.C:-

**Interim Application (L) No.10982 of 2023** is filed by Respondent No.4 (Dhanera Diamonds) praying that Respondent No.4 be transposed as a Petitioner. The Petitioner has no objection. There is an objection on behalf of Respondent Nos. 2 and 3. In our opinion, once the Petitioner has no objection for Respondent No.4 to be transposed as a Petitioner, then the present application accordingly would be required to be allowed.

2. In regard to contentions of Respondent Nos. 2 and 3, all contentions are expressly kept open, to be heard on the writ petition.

3. The interim application is, accordingly, disposed of. Necessary amendment be carried out within one week from today. Copies of the petition be served on all the Respondents.

**Writ Petition No.3658 2022:**

Today, Mr. Mustafa Doctor, learned Senior Advocate, who

appears for SEBI, has placed on record a list of matters, which are transferred to this Court pursuant to the orders passed by the Supreme Court and, as noted by us in our earlier order dated 13<sup>th</sup> October 2023. As per such list, there are 20 matters, which are transferred. There are two more writ petitions, which were to be transferred to this Court and in respect of which transfer petitions were filed, the details of which are set out at page 7 of the list. However, the said transfer petitions were dismissed for want of prosecution. As and when such proceedings are transferred, they can be listed along with the other proceedings.

2. Our attention is also drawn to another petition, Writ Petition No.922 of 2023, JMC Metals Pvt. Ltd. & Anr. vs. SEBI & Ors., which is also required to be listed along with the present batch of petitions. The office to list the said petition along with the other matters and the main petition.

3. We may also refer to proceedings in the case of Gangadhar Commodities Ltd. vs. Union of India & Ors. (Writ Petition No.5525 of 2020), which was filed before Rajasthan High Court, as pointed out by Respondent No.4. It is stated that there was some mistake in the number of the proceedings before the High Court, as pointed out to the Supreme Court. It is contended that the petition of Gangadhar Commodities Ltd. (supra) as filed before the Rajasthan High Court, ought to have been Writ Petition No.5515 of 2020. In this regard, the

SEBI can take further appropriate steps. Also a copy of this order can be forwarded to the Registrar (Judicial) of the Rajasthan High Court so that it can be brought to the notice of the Petitioners and further appropriate steps can be taken.

4. It would, thus, be appropriate that all these proceedings are listed **for directions on 30<sup>th</sup> October 2023** so that a suitable date can be fixed for hearing of the present proceedings, which can be sometime in the second or third week of December 2023.

5. In the meantime, let reply affidavits on behalf of the Respondents be placed on record and/or the pleadings of the proceedings be completed.

(JITENDRA JAIN, J.)

(G.S. KULKARNI, J.)