

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY  
ORDINARY ORIGINAL CIVIL JURISDICTION**

WRIT PETITION NO. 4930 OF 2024

Dhanera Diamonds ....PETITIONER

V/S

Securities And Exchange Board Of India ....RESPONDENT

WITH

WRIT PETITION NO. 922 OF 2023

Jmc Metals Pvt Ltd And Anr ....PETITIONER

V/S

Securities And Exchange Board Of India And.7.RESPONDENT

Ors

WITH

WRIT PETITION NO. 2160 OF 2022

Kohinoor Feeds And Fats Pvt Ltd Formerly ....PETITIONER

Known As Kohinoor Feeds And Fats Ltd.

V/S

Union Of India Through Chairman Sebi And 3...RESPONDENT

Ors

WITH

WRIT PETITION NO. 4326 OF 2022

Kunvarji Commodities Brokers Private Limited....PETITIONER

V/S

Securities And Exchange Board Of India And.2.RESPONDENT

Ors

WITH  
WRIT PETITION NO. 4327 OF 2022

Rajiv Garg .....PETITIONER  
V/S  
Securities And Exchange Board Of India And.4.RESPONDENT  
Ors

WITH  
WRIT PETITION NO. 4802 OF 2022

Shailendra Kumar Srivastava .....PETITIONER  
V/S  
Union Of India .....RESPONDENT

WITH  
WRIT PETITION NO. 4797 OF 2022

Ankit S/o Dinesh Kuswah .....PETITIONER  
V/S  
Ministry Of Finance .....RESPONDENT

WITH  
WRIT PETITION NO. 4799 OF 2022

Gopal S/o Manushankar Sahu .....PETITIONER  
V/S  
Ministry Of Finance Union Of India Through ....RESPONDENT  
Chairman

WITH  
WRIT PETITION NO. 4800 OF 2022

Sanjeev Jain .....PETITIONER  
V/S

Union Of India .....RESPONDENT

WITH  
WRIT PETITION NO. 4801 OF 2022

R. K. Commodities Services Pvt Ltd .....PETITIONER  
V/S

Securities And Exchange Board Of India .....RESPONDENT

WITH  
WRIT PETITION NO. 4835 OF 2022

P. Natarajan Huf .....PETITIONER  
V/S

Securities And Exchange Board Of India And.4.RESPONDENT  
Ors.

WITH  
WRIT PETITION NO. 5028 OF 2022

Nine Star Broking Private Limited .....PETITIONER  
V/S

Securities And Exchange Board .....RESPONDENT

WITH  
WRIT PETITION NO. 5034 OF 2022

Hindustan Technosol Pvt Ltd .....PETITIONER  
V/S

Ministry Of Finance Union Of India Through .....RESPONDENT  
Chairman

WITH  
WRIT PETITION NO. 5033 OF 2022

Tradeswift Derivatives Pvt Ltd .....PETITIONER  
V/S

Ministry Of Finance, Union Of India Through....RESPONDENT  
Chairman

WITH  
WRIT PETITION NO. 5030 OF 2022

Nokha Commodity Services .....PETITIONER  
V/S

Securities And Exchange Board Of India And.2.RESPONDENT  
Ors

WITH  
WRIT PETITION NO. 1288 OF 2025

Suresh Chand Aggarwal .....PETITIONER  
V/S

Union Of India Through Ministry Of Finance ....RESPONDENT

WITH  
WRIT PETITION NO. 5035 OF 2022

Narender Surana .....PETITIONER  
V/S

Securities And Exchange Board Of India .....RESPONDENT

WITH  
WRIT PETITION NO. 5027 OF 2022

Rahul Jain .....PETITIONER  
V/S

Securities And Exchange Board Of India .....RESPONDENT

WITH

WRIT PETITION NO. 5029 OF 2022

Balaji Trading Company .....PETITIONER  
V/S  
Securities Exchange Board Of India .....RESPONDENT

WITH  
WRIT PETITION NO. 5032 OF 2022

Gordhan Shyam Gupta S/o Shri Mishri Lal .....PETITIONER  
Gupta  
V/S  
Securities And Exchange Board Of India (sebi)..RESPONDENT

WITH  
WRIT PETITION NO. 4798 OF 2022

Akshay Aluminium Alloys Llp .....PETITIONER  
V/S  
Securities Exchange Board Of India And 3 Ors..RESPONDENT

WITH  
WRIT PETITION NO. 5031 OF 2022

Bhagwan Sharda .....PETITIONER  
V/S  
Union Of India Through Secretary .....RESPONDENT

Mr. Darius Khambata Sr. Advocate with Dr. Abhinav  
Chandrachud, Shreyash Shah, Darshan Patankar and Pratik  
Dixit for Petitioner in WP/4930/2024  
Mr. Rohan Rajadhyaksha with Mr. Rahul Malik with Ms. Nisha  
Kaba and Abhijit Singh, Prateek Agarwal, Jidnyasa Kamble for  
Petitioner in WP/4800/2022 and for applicants in  
IAL/4965/2025, IAL/12586/2025

Mr. P. N. Modi Sr. Advocate with Ms. Kalpana Desai, Mr. Guru Shanmugam i/b M & M Legal Ventures for petitioner in WP/2160/2022

Dr. Anurag Agarwal, Kokila Kalra, Beerta Bajwa, Alifiya Manasawala, Prateek Agarwal, Ms. Surabhi Mittal for petitioner in WP/4327/2022

Mr. Sumit Khanna i/b Dewani Associates for Petitioner in WP/5035/2022

Mr. Mustafa Doctor Sr. Advocate with Mr. Visha Kanade, Mr. Manish Chhangani, Mr. Sumit yadav, Mr. Abhay Chauhan, Mr. Atul Agarwal i/b M/s The Law Point for Respondent No. 1

Mr. Sameer Pandit with Ms. Sarah Khambati and Mr. Aastik Agarwal i/b Wadia Gandy & Co for Respondent No. 3 and 4

Mr. Aditya Tiwari i/b Indus Law for Respondent No. 4

Mr. Ashutosh Mishra for Respondent / Union of India

**CORAM :** HON'BLE SHRI JUSTICE R. I. CHAGLA &  
HON'BLE JUSTICE ADVAIT M. SETHNA, JJ

**DATE :** 28th January, 2026

**P.C. :**

S. O. to 11/02/2026 ( at 3.00 pm).

( ASSOCIATE )