

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

WRIT PETITION NO. 4930 OF 2024

Dhanera Diamonds ...Petitioner
Versus
Securities And Exchange Board Of India ...Respondent

**WITH
WRIT PETITION NO. 2160 OF 2022**

Kohinoor Feeds And Fats Pvt Ltd Formerly
Known As Kohinoor Feeds And Fats Ltd. ...Petitioner
Versus
Union Of India Through Chairman SEBI And Ors ...Respondents

**WITH
WRIT PETITION NO. 1288 OF 2025**

Suresh Chand Aggarwal ...Petitioner
Versus
Union Of India Through Ministry Of Finance ...Respondent

**WITH
WRIT PETITION NO. 922 OF 2023**

Jmc Metals Pvt Ltd And Anr ...Petitioners
Versus
Securities And Exchange Board Of India And Ors ...Respondents

**WITH
WRIT PETITION NO. 4326 OF 2022**

Kunvarji Commodities Brokers Private Limited ...Petitioner
Versus
Securities And Exchange Board Of India And Ors ...Respondents

**WITH
WRIT PETITION NO. 4327 OF 2022**

Rajiv Garg ...Petitioner
Versus
Securities And Exchange Board Of India And Ors ...Respondents

WITH

WRIT PETITION NO. 4798 OF 2022

Akshay Aluminium Alloys LLP ...Petitioner
Versus
Securities Exchange Board Of India And Ors ...Respondents

**WITH
WRIT PETITION NO. 4797 OF 2022**

Ankit S/o Dinesh Kuswah ...Petitioner
Versus
Ministry Of Finance ...Respondent

**WITH
WRIT PETITION NO. 4799 OF 2022**

Gopal S/o Manushankar Sahu ...Petitioner
Versus
Ministry Of Finance Union Of India Through Chairman ...Respondent

**WITH
WRIT PETITION NO. 4800 OF 2022**

Sanjeev Jain ...Petitioner
Versus
Union Of India ...Respondent

**WITH
INTERIM APPLICATION (L) NO. 4965 OF 2025
WITH
INTERIM APPLICATION (L) NO. 12586 OF 2025
WITH
WRIT PETITION NO. 4801 OF 2022**

R. K. Commodities Services Pvt Ltd ...Petitioner
Versus
Securities And Exchange Board Of India ...Respondent

**WITH
WRIT PETITION NO. 4802 OF 2022**

Shailendra Kumar Srivastava ...Petitioner
Versus
Union Of India ...Respondent

**WITH
WRIT PETITION NO. 4835 OF 2022**

P. Natarajan Huf Versus Securities And Exchange Board Of India And Ors.	...Petitioner ...Respondents
WITH WRIT PETITION NO. 5028 OF 2022	
Nine Star Broking Private Limited Versus Securities And Exchange Board	...Petitioner ...Respondent
WITH WRIT PETITION NO. 5027 OF 2022	
Rahul Jain Versus Securities And Exchange Board Of India	...Petitioner ...Respondent
WITH WRIT PETITION NO. 5029 OF 2022	
Balaji Trading Company Versus Securities Exchange Board Of India	...Petitioner ...Respondent
WITH WRIT PETITION NO. 5033 OF 2022	
Tradeswift Derivatives Pvt Ltd Versus Ministry Of Finance, Union Of India Through Chairman	...Petitioner ...Respondent
WITH WRIT PETITION NO. 5030 OF 2022	
Nokha Commodity Services Versus Securities And Exchange Board Of India And Ors	...Petitioner ...Respondents
WITH WRIT PETITION NO. 5032 OF 2022	
Gordhan Shyam Gupta S/o Shri Mishri Lal Gupta Versus Securities And Exchange Board Of India (SEBI)	...Petitioner ...Respondent
WITH WRIT PETITION NO. 5031 OF 2022	

Bhagwan Sharda ...Petitioner
Versus
Union Of India Through Secretary ...Respondent

**WITH
WRIT PETITION NO. 5034 OF 2022**

Hindustan Technosol Pvt Ltd ...Petitioner
Versus
Ministry Of Finance Union Of India Through Chairman ...Respondents

**WITH
WRIT PETITION NO. 5035 OF 2022**

Narender Surana ...Petitioner
Versus
Securities And Exchange Baord Of India ...Respondent

Mr Darius Khambata, Senior Advocate a/w Dr Abhinav Chandrachud, Mr Shreyash Shah, Mr Darshan Patankar and Mr Pratik Dixit for Petitioner in WP/4930/2024.

Mr PN Modi, Senior Advocate a/w Ms Kalpana Desai, Mr Rihal Kazi, Mr Guru Shanmugam and MS Zainab Tinwala i/b M & M Legal Ventures for Petitioner in WP/2160/2022.

Ms Kokila Kalra a/w Ms Beerta Bajwa, Ms Alifiya Manasawala, Mr Prateek Agarwal and Ms Surabhi Mittal for Petitioner in WP/4237/2022.

Mr Rahul Malik (through VC) for Petitioner in WP/4800/2022

Mr Sumit Khanna a/w Mr Chirag Chanani, Mr Sachet Makhija and Mr Tanveer Singh Narula i/b Dewani Associates for Petitioner in WP/5035/2022.

Mr Mustafa Doctor, Senior Advocate a/w Mr Vishal Kanade, Mr Manish Chhangani, Mr Sumit Yadav, Mr Abhay Chauhan and Mr Atul Agarwal i/b The Law Point for Respondent No 1-SEBI.

Mr Zal Andhyarujina, Senior Advocate a/w Mr Sameer Pandit, Ms Sarrah Khambati and Mr Aastik Agarwal i/b Wadia Ghandy & Co for Respondent No 2 in WP/4930/2024.

Mr Sameer Pandit a/w Ms Sarrah Khambati and Mr Aastik Agarwal i/b Wadia Ghandy & Co for Respondent No 3 in WP/4930/2024.

Mr Janak Dwarkadas, Senior Advocate a/w Mr Sameer Pandit, Ms Sarrah Khambati and Mr Aastik Agarwal i/b Wadia Ghandy & Co for Respondent No 2 in WP/2160/2022.

Mr Sameer Pandit a/w Ms Sarrah Khambati and Mr Aastik Agarwal i/b Wadia Ghandy & Co for Respondent No 3 in WP/2160/2022.

Mr Ashutosh Misra for Respondent No 1 (UOI) in WP/4800/2022.

Mr Aditya Trivedi i/b Induslaw for Respondent No 4 in WP/922/2023.

Mr Deepak Dhane a/w Ms Jadnyasa Kamble i/b Corporate Pleaders for Respondent No 8 in WP/4800/2022.

**CORAM : R. I. CHAGLA AND
ADVAIT M. SETHNA, JJ.**

DATED : 25th FEBRUARY, 2026

P.C.:-

1. The arguments have progressed substantially, and the matter will continue on 4 March 2026 at 3:00 p.m. By consent of the parties, the matter is treated as part-heard on 4 March 2026 at 3:00 p.m.
2. Advocates for the Petitioners shall coordinate with the Registry and ensure that all the papers and proceedings of the writ petitions (both sets) are available before the Court on the next date.

[ADVAIT M. SETHNA, J.]

[R.I. CHAGLA, J.]