

SUPREME COURT OF INDIA
RECORD OF PROCEEDINGS

CIVIL APPEAL NO(s). 1552 OF 2008
(For prel.hearing)

Adj. Offr, Sec. & Exchange Board of India

Appellant (s)

VERSUS

Phiroze Sethna Pvt. Ltd. & ORS.

Respondent(s)

(With appln(s) for ex parte stay)

Date: 07/03/2008 This Appeal was called on for hearing today.

CORAM :

HON'BLE MR. JUSTICE S.H. KAPADIA

HON'BLE MR. JUSTICE B. SUDERSHAN REDDY

For Appellant(s) Mr. G.E. Vahanvati,SG.

Mr. Anip Sachthey,Adv.

Mr. Mohit Paul,Adv.

For Respondent(s)

UPON hearing counsel the Court made the following
ORDER

Learned counsel for the appellant stats that even if the appellant ultimately succeeds, SEBI will not recover any amount from respondent No.1 herein. He further stats that the proposition stated by the Tribunal in the impugned order is widely stated which may affect the Take Over Regulations in future matters.

Issue notice returnable within four weeks.

Dasti service is also granted.

In the meantime stay of the impugned judgment, till further orders.

[SUMAN WADHWA]
COURT MASTER

[MADHU SAXENA]
COURT MASTER