

ITEM NO.45

COURT NO.10

SECTION IX

S U P R E M E C O U R T O F I N D I A

RECORD OF PROCEEDINGS

CIVIL APPEAL NO(s). 2720 OF 2006

SECURITIES & EXCHANGE BOARD OF INDIA

Appellant (s)

VERSUS

BHORUKA FINANCIAL SERVICE LTD. & ORS

Respondent(s)

(With appln(s) for stay and permission to file addl. documents and office report)

Date: 25/08/2006 This Appeal was called on for hearing today.

CORAM :

HON'BLE MR. JUSTICE G.P. MATHUR

HON'BLE MR. JUSTICE S.H. KAPADIA

For Appellant(s)

Mr. G.E. Vahanvati, SG

Mr. Bhargava V. Desai, Adv.

Mr. Rahul Gupta, Adv.

For Respondent(s) Ms. Meera Singh, Adv.

Mr. N. Ganpathy, Adv.

Mr. C.A. Sundaram, Sr. Adv.

Mr. Vivek Sibal, Adv.

Mrs. Narayani K. Sibal, Adv.

Mr. Vibhu Bakhru, Adv.

Mr. P.N. Puri ,Adv

UPON hearing counsel the Court made the following

O R D E R

Admit.

Hearing expedited.

The operation of the impugned judgment and order passed by the
hat the SEBI Tribunal shall remain stayed. However, it is clarified that
the SEBI shall

2

conclude the investigation expeditiously subject to the sellers depositing
Rs.5.7 Crores, if not already deposited. The buyers shall not further
transfer or create any third party rights in the shares in dispute.

(K.K. Chawla)

Court Master

(Radha R. Bhatia)

Court Master