

ITEM NO.53

COURT NO.1

SECTION IX

SUPREME COURT OF INDIA
RECORD OF PROCEEDINGS

Petition(s) for Special Leave to Appeal (Civil) No(s).24646/2008
(From the judgement and order dated 14/08/2008 in WP No. 1267/2004 of The HIGH
COURT OF BOMBAY)

SUSHILA NIRMALKUMAR RUNGTA

Petitioner(s)

VERSUS

RAJKUMARI R.GOENKA & ORS.

Respondent(s)

(With appln(s) for permission to file additional documents,directions and prayer for interim
relief and office report)

Date: 12/01/2009 This Petition was called on for hearing today.

CORAM :

HON'BLE THE CHIEF JUSTICE
HON'BLE MR. JUSTICE P. SATHASIVAM
HON'BLE MR. JUSTICE R.M. LODHA

For Petitioner(s) Mr.Soli J.Sorabjee, Sr.Adv.
Mr.Amit Sibbal, Adv.
Mrs.Nandini Gore, Adv.
Ms.Jasmine Dhamakewala, Adv.
Mrs Manik Karanjawala,Adv.

For Respondent(s) Mr.Arun Jaitley, Sr.Adv.
Mr.R.F.Nariman, Sr.Adv.
Mr.Shyam Divan,Sr.Adv.
Mr.Rahul Ray, Adv.
Mr.Sanjeev K.Kapoor, Adv.
Mr.Avinash Menon, Adv.
Mr.Kumar Mihir, Adv.

For M/S. Khaitan & Co.,Advs.

Mr. T. Mahipal ,Adv

For SEBI Mr.Bhargava V.Desai, Adv.
Mr.Rahul Gupta, Adv.

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Ms.Reema Sharma, Adv.

Mr.Pratap Venugopal, Adv.
Ms.Surekha Raman, Adv.
Ms.Barsha Mishra, Adv.
For K.J.John & Co., Advs.

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UPON hearing counsel the Court made the following
ORDER

Leave granted.

Liberty to mention.

Heard both sides. Permission granted for filing additional documents.

The matter relates to the Membership of the Bombay Stock Exchange of

late Shri Chiranjilal Goenka. He passed way on 24.11.1985 and he had executed a will on 29.10.1982. The petitioner before us Smt.Sushila N.Rungta is the legatee under that will. The respondent nos.1 to three are legal heirs of one Radhye Shyam who claimed to be the adopted son of late Shri Chiranjilal Goenka. The respondent nos.1 to 3 filed a writ petition before the High Court of Judicature at Bombay and the High Court, by the impugned judgment, allowed the writ petition. Aggrieved by the same, the present appeal is filed.

Both sides have raised contentions to the effect that they were legally entitled to membership of the Bombay Stock Exchange. After the decision of the Bombay High Court, the Bombay Stock Exchange has not taken any decision and the matter is pending before the Bombay Stock Exchange. We make it clear that despite the order passed by the Bombay High Court, the Bombay Stock Exchange would be at liberty to take a decision in accordance with the rules regarding the transmission of membership right of late Shri Chiranjilal Goenka to either of the parties before them. The decision for transmission of the membership

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would be subject to the result of this appeal. We further make it clear that the allottee shall not transfer the membership to any third party.

(G.V. RAMANA)
COURT MASTER

(VEERA VERMA)
COURT MASTER