

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

CONMT.PET.(C) NO. 1820-1822/2017 IN CONMT.PET.(C) NO. 413/2012 IN  
C.A. NO. 9833/2011

SECURITIES AND EXCHANGE BOARD OF INDIA

PETITIONER(S)

VERSUS

SUBRATA ROY SAHARA AND ORS. &amp; ORS.

RESPONDENT(S)

(Mr. Shekhar Naphade, Sr. Advocate (Amicus Curie))

IA No. 159484/2022 - APPROPRIATE ORDERS/DIRECTIONS  
IA No. 161884/2022 - CLARIFICATION/DIRECTION  
IA No. 50405/2018 - CLARIFICATION/DIRECTION  
IA No. 50393/2018 - CLARIFICATION/DIRECTION  
IA No. 172867/2022 - CLARIFICATION/DIRECTION  
IA No. 159473/2022 - INTERVENTION APPLICATION  
IA No. 161889/2022 - INTERVENTION/IMPLEADMENT  
IA No. 182909/2022 - INTERVENTION/IMPLEADMENT  
IA No. 50392/2018 - INTERVENTION/IMPLEADMENT)

WITH

SLP(C) No. 16009-16010/2022 (XIV)  
(IA No. 153315/2022 - MODIFICATION OF COURT ORDER)

W.P.(C) No. 877/2018 (X)  
(FOR ADMISSION AND IA No. 96025/2020 - APPLICATION FOR  
TAGGING/DETAGGING)

CONMT.PET.(C) No. 412/2012 In C.A. No. 9813/2011 (XVII)  
(Only

FOR ON IA 104/2015

FOR ON IA 251/2017

FOR ON IA 253/2017

IA No. 136394/2021 - APPROPRIATE ORDERS/DIRECTIONS  
IA No. 78626/2021 - APPROPRIATE ORDERS/DIRECTIONS  
IA No. 30932/2018 - APPROPRIATE ORDERS/DIRECTIONS  
IA No. 71965/2021 - APPROPRIATE ORDERS/DIRECTIONS  
IA No. 35238/2021 - APPROPRIATE ORDERS/DIRECTIONS  
IA No. 166294/2019 - APPROPRIATE ORDERS/DIRECTIONS  
IA No. 169125/2022 - APPROPRIATE ORDERS/DIRECTIONS  
IA No. 109345/2022 - APPROPRIATE ORDERS/DIRECTIONS  
IA No. 160939/2018 - CLARIFICATION/DIRECTION  
IA No. 137135/2018 - CLARIFICATION/DIRECTION  
IA No. 58012/2018 - CLARIFICATION/DIRECTION  
IA No. 71960/2021 - INTERVENTION APPLICATION  
IA No. 71987/2021 - INTERVENTION/IMPLEADMENT

IA No. 32764/2019 - INTERVENTION/IMPLEADMENT)

Date : 09-01-2023 These matters were called on for hearing today.

CORAM :

HON'BLE MR. JUSTICE SANJIV KHANNA  
HON'BLE MR. JUSTICE M.M. SUNDRESH  
HON'BLE MS. JUSTICE BELA M. TRIVEDI

For the parties:

Mr. Bishwajit Bhattacharyya, Sr. Adv.  
Mr. Sahil Tagotra, AOR  
Mr. Abhishek Pandey, Adv.  
Ms. Abhivyakti Banerjee, Adv.

Mr. Arvind P. Datar, Sr. Adv.  
Mr. Pratap Venugopal, Adv.  
Ms. Surekha Raman, Adv.  
Mr. Akhil Abraham Roy, Adv.  
Mr. Vijay Valson, Adv.  
Mr. Abhishek Anand, Adv.  
Ms. Unnimaya S. Adv.  
M/S. K J John And Co, AOR

Mr. Shyam Divan, Sr. Adv.  
Mr. Govind Manoharamn, Adv.  
Ms. Anshula Laroia, Adv.  
Mr. Neel Kamal Mishra, Adv.  
Mr. Jatin Zaveri, AOR

Mr. Vinay Navare, Sr. Adv.  
Mr. Pratap Manmohan Nimbalkar, Adv.  
Mr. Abishek Vikram, AOR  
Ms. Gayatri Virmani, Adv.  
Mr. Nirmal Goenka, Adv.

Mr. Sumeer Sodhi, AOR  
Mr. Aman Nandrajog, Adv.  
Mr. Arjun Nanda, Adv.  
Mr. Rohit Saroj, Adv.

Mr. Preshit Surshe, Adv.  
Mr. Akash Kakade, Adv.

Mr. V. Giri, Sr. Adv.  
Mr. Gautam Awasthi, AOR  
Mr. Ayush Choudhary, Adv.  
Mr. Gautam T., Adv.  
Mr. Sameer Pandey, Adv.  
Mr Simranjeet Singh, Adv.  
Mr. Devanshu Yadav, Adv.  
Mr. Vijay Kumar, Adv.

Mr. Neeraj Kishan Kaul, Sr. Adv.  
Mr. Shekhar Prit Jha, AOR  
Ms. Preeti, Adv.  
Ms. Sakshi, Adv.  
Ms. Harshita Arora, Adv.

Mr. K.M. Nataraj, ASG (NP)  
Mr. Harish Pandey, Adv.  
Mr. Atulesh Kumar, Adv.  
Mr. Ajay Kumar Singh, Adv.  
Mr. Rahul G. Tamwani, Adv.  
Mr. G. S. Makker, AOR

Mr. R Venkataramani, Attorney General for India (NP)  
Mr. Tushar Mehta, Solicitor General (NP)  
Mrs. Aishwarya Bhati, A.S.G.(NP)  
Mr. Rajat Nair, Adv.  
Mr. Piyush Beriwal, Adv.  
Mr. Anirudh Sharma II, Adv.  
Mr. Amrish Kumar, AOR

Mr. Ramesh Babu, Adv.  
Ms. Manisha Singh, Adv.  
Ms. Jagriti Bharti, Adv.

Mr. Raj Bahadur Yadav, AOR

Mr. Tushar Mehta, Solicitor General (NP)  
Mrs. Aishwarya Bhati, ASG (NP)  
Mr. Rana Mukerjee, Sr. Adv.  
Mr. Rajat Nair, Adv.  
Mr. Kanu Agarawal, Adv.  
Mr. P V Yogeshwaran, Adv.  
Ms. Poornima Singh, Adv.  
Ms. Kunika Champawat, Adv.  
Mr. Arvind Kumar Sharma, AOR

Mr. Kaushal Yadav, AOR  
Mr. Nandlal Kumar Mishra, Adv.  
Mr. Pramod Kumar, Adv.  
Ms. Akansha Rai, Adv.  
Ms. Apeksha Rai, Adv.  
Ms. Yashoda Katiyar, Adv.

Mr. Sameer Choudhary, Adv.  
Mr. Amol Nirmalkumar Suryawanshi, AOR

Ms. Vandana Sehgal, AOR

Mr. Gaurav Agrawal, AOR  
Mr. Omkar Geedhe, Adv.  
Mr. Saurav Sunil, Adv.

Mr. Bishwajit Bhattacharyya, Sr. Adv.  
Mr. Sahil Tagotra, AOR  
Mr. Abhishek Pandey, Adv.  
Ms. Abhivyakti Banerjee, Adv.

Mr. Preshit Vilas Surshe, AOR

Ms. Jasmine Damkewala, AOR  
Ms. Vaishali Sharma, Adv.  
Ms. Lovely Garg, Adv.  
Ms. Vaishali Sharma, Adv.

Mrs. Pragya Baghel, AOR

Mr. Ravindra Keshavrao Adsure, AOR  
Mr. Sandeep Sudhakar Deshmukh, Adv.  
Mr. Ajay Gadegoankar, Adv.  
Mr. Yash Prashant Sonavane, Adv.  
Ms. Sakshi Ajit Kale, Adv.  
Mr. Rohan Darade, Adv.  
Mr. Luv Mishra, Adv.

Mr. Pranaya Goyal, AOR  
Mr. Chiranjivi Sharma, Adv.  
Ms. Neetika Sharma, Adv.

Mr. Kunal Cheema, AOR  
Ms. Aditi Deshpande Parkhi, Adv.  
Mr. Shivam Dube, Adv.

Mr. Chirag M. Shroff, AOR  
Mr. Robin Jaisinghani, Adv.  
Mr. Shailendra Singh, Adv.

UPON hearing the counsel, the Court made the following  
O R D E R

To cut short delay and expedite hearing, we direct that, subject to all just exceptions and office objections, let notice be issued in all the pending applications, including unregistered applications.

Notices will be issued by all modes, including dasti.

Counter affidavit/reply will be filed within four weeks from

the date of service.

Rejoinder affidavit, if any, will be filed within four weeks from the date of service of the counter affidavit/reply.

Copy of the applications along with the counter affidavit/reply and rejoinder affidavit, if any, will be served on the learned *Amicus Curiae*, Mr. Shekhar Naphade, Senior Advocate, the learned counsel for the Securities and Exchange Board of India (SEBI) and the learned counsel appearing on behalf of Sahara Group.

The learned *Amicus Curiae*, Mr. Shekhar Naphade, Senior Advocate, will appoint an Advocate-on-Record, who will act as a nodal advocate and logistic coordinator. The Advocate-on-Record, so appointed, will be paid, out of pocket and miscellaneous expenses as per the bills/invoices raised, and Rs.10,000/- per appearance in the Court. In addition, the learned Advocate-on-Record will be paid Rs.40,000/- (consolidated) as reading and preparation fee. Fee will be paid from the money/funds available with SEBI.

Re-list for hearing and arguments on 18<sup>th</sup>, 19<sup>th</sup> and 20<sup>th</sup> April 2023.

SLP(C) NOS. 16009-16010/2022

The learned counsel for the parties jointly state that the present special leave petitions have been rendered infructuous in view of the subsequent orders and developments.

In view of the statement made, the special leave petitions are dismissed as infructuous. This dismissal is without prejudice to the other matters pending before this Court.

Further the parties may challenge other orders passed by the High Court if they so desire and choose to do so, in accordance

with law. The High Court is requested to dispose of the matters as expeditiously as possible.

Pending application(s), if any, shall stand disposed of.

W.P.(C) No. 877/2018

Issue notice by all modes, including dasti.

Counter affidavit/reply will be filed within four weeks.

Rejoinder affidavit, if any, will be filed within four weeks from the service of counter affidavit/reply.

Copy of the writ petition, the counter affidavit/reply and rejoinder affidavit, if any, will be served on the learned *Amicus Curiae*, Mr. Shekhar Naphade, Senior Advocate, who may submit a written note/submissions through the Advocate-on-Record.

Re-list on 18<sup>th</sup>, 19<sup>th</sup> and 20<sup>th</sup> April 2023.

(POOJA SHARMA)  
COURT MASTER (SH)

(R.S. NARAYANAN)  
COURT MASTER (NSH)