

ITEM NO.3 Court 6 (Video Conferencing)

SECTION XVI-A

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

Transfer Petition(s)(Civil) No(s). 695-710/2020

SECURITIES AND EXCHANGE BOARD OF INDIA

Petitioner(s)

VERSUS

AKSHAY ALUMINIUM ALLOYS LLP & ORS.

Respondent(s)

(FOR ADMISSION and IA No.60726/2020-STAY APPLICATION and IA
No.60727/2020-APPROPRIATE ORDERS/DIRECTIONS)

Date : 24-07-2020 These petitions were called on for hearing today.

CORAM :

HON'BLE MR. JUSTICE HRISHIKESH ROY

For Petitioner(s) Nr. Arvind P. Datar, Sr. Adv.
 Mr. Pratap Venugopal, Adv.
 Ms. Surekha Ramkan, Adv.
 Ms. Ayushi Gaur, Adv.
 Mr. Akhil Abraham Roy, Adv.
 Ms. Viddusshi, Adv.
 M/S. K J John And Co, AOR

For Respondent(s) Mr. Ravichandra Hegde, Adv.
 Ms. Malvika Kapila, AOR
 Mr. Pranav Sarthi, Adv.
 Ms. Natabrata Bhattacharya, Adv.
 Ms. Nirvriti Raniwala, Adv.

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

Heard Mr. Arvind Datar, learned senior counsel appearing for the Securities and Exchange Board Of India (SEBI), the petitioner in this case. Also heard Mr. Ravichandra S. Hegde, learned counsel for respondent No. 1.

This Transfer Petition is filed under Article 139A of the Constitution seeking transfer of various Writ Petitions pending in

different High Courts for analogous hearing before the Bombay High Court. Learned senior counsel refers to the MCXCCL's Circular dated 21.04.2020 to point out that the Writ Petitions pertain to the due date rate of Crude Oil futures contract and the Regulatory Authorities are located in Bombay. The counsel accordingly submits that it would be appropriate for the cases filed in different High Courts to be heard by a Single Court, for a common judgment.

There is no substantial objection to consolidation of hearing of all the Writ Petitions by one High Court. There are about 18 Writ Petitions which are pending in different High Courts including Bombay High Court.

Having considered the above, let notice returnable in three weeks be issued.

Dasti, in addition, is also permitted.

In the meantime, the concerned Writ proceedings pertaining to the challenge to the MCXCCL's Circular dated 21.04.2020, shall remain stayed. The exchange of pleadings in the Writ Petitions may be completed by all the parties.

The Registry is directed to tag this Transfer Petition along with T.P.(C) No. 607-612 of 2020 where this Court had issued notice on 03.06.2020.

(ASHWANI KUMAR)
COURT MASTER (SH)

(DIPTI KHURANA)
COURT MASTER (NSH)