

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).7590/2021

SHIVANI GUPTA & ORS.

Appellant(s)

VERSUS

SECURITIES AND EXCHANGE BOARD OF INDIA

Respondent(s)

(IA No.162585/2021-EXEMPTION FROM FILING C/C OF THE IMPUGNED JUDGMENT and IA No.162579/2021-STAY APPLICATION)

Date : 17-12-2021 This appeal was called on for hearing today.

CORAM :

HON'BLE MR. JUSTICE VINEET SARAN
HON'BLE MR. JUSTICE ANIRUDDHA BOSE

For Appellant(s) Mr. V. Giri, Sr. Adv.
Mr. Krishna Dev Jagarlamudi, AOR
Ms. Ankita Gupta, Adv.
Mr. N. Sai Kaushal, Adv.

For Respondent(s) Mr. Arvind Datar, Sr. Adv.
Mr. Dhaval Mehrotra, Adv.
M/S. K Ashar & Co., AOR

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

Issue notice.

M/s. K. Ashar & Co., AOR accepts notice on behalf of the respondent.

Mr. Arvind Datar, learned senior counsel appearing for the respondent prays for and is granted two weeks time to file counter affidavit. Learned counsel for the petitioner shall have two weeks thereafter to file rejoinder affidavit.

List on 20.01.2022 alongwith C.A. No.7054/2021.

Meanwhile, there shall be stay of impugned orders passed by SEBI and SAT so far as petitioners are concerned.

However, petitioners undertake to deposit a sum of Rs.10 lakhs each (total Rs.40 lakhs) with the Registry of this Court within two weeks from today. On such deposit being made, the Registry shall invest the same in an interest bearing account of a nationalized bank initially for a period of six months, with auto-renewal facility.

(ARJUN BISHT)
COURT MASTER (SH)

(PRADEEP KUMAR)
BRANCH OFFICER