

Akshay Aluminium Alloys Llp vs Securities Exchange Board Of India & Ors on 11 August, 2020

Author: C. Hari Shankar

Bench: C. Hari Shankar

\$~3 to 6 (appellate side)

* IN THE HIGH COURT OF DELHI AT NEW DELHI

+ W.P.(C) 3008/2020

AKSHAY ALUMINIUM ALLOYS LLP

..... Petitioner

Through: Mr. Ravichandra Hegde, Ms.
Malvika Kapila Kalra, Mr. Pranav Sarthi,
Mr. Robin Shah and Mr. Ashish Venugopal,
Adv.

versus

SECURITIES EXCHANGE BOARD OF INDIA & ORS

... Respondent

Through: Mr. Pratap Venugopal and Ms.
Surekha Raman, Adv. for R-1
Mr. Amar Gupta, Mr. Divyam Agarwal and
Ms. Pallavi Kumar, Adv. for R-2 and 3

+ W.P.(C) 3019/2020 & CM APPL. 10499/2020, CM APPL.
12421/2020

PRRSAAR COMMODITY PVT. LTD.

....

Through:

versus

MCX & ORS.

..... Re

Through: Mr. Amar Gupta, Mr. Div
Agarwal and Ms. Pallavi Kumar, A
R-1 and 3

+ W.P.(C) 3021/2020 & CM APPL. 13254/2020

R.K. COMMODITIES SERVICES PVT. LTD.

... P

Through:

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Signing Date:13.08.2020
17:29:15

W.P.(C) 3008/2020 & other connected matters

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versus

SECURITIES AND EXCHANGE BOARD OF INDIA & ORS.

..... Respond

Through: Mr. Pratap Venugopal and Ms.
Surekha Raman, Adv. for R-1
Mr. Amar Gupta, Mr. Divyam Agarwal and
Ms. Pallavi Kumar, Advs. for R-2 and 3

+ W.P.(C) 3472/2020 & CM APPL. 12301/2020
SANJEEV JAIN & ORS

..... Petiti

Through:: Mr. Pradeep Jain, Mr. Shubhank
Jha and Mr. Ashish Bansal, Advs.

versus

UNION OF INDIA & OTHERS

..... Respond

Through: Mr. Chetan Sharma, ASG with
Mr. Anurag Ahluwalia, CGSC, and Mr.
Amit Gupta, Adv. for R-1
Mr. Amar Gupta, Mr. Divyam Agarwal and
Ms. Pallavi Kumar, Advs. for R-3 and 4
Ms. Devmani Bansal, Adv. for R-8 and 11
Mr. Ravi Ranjan, Adv. for R-10 with Mr.
Mayank Shekhar, (AR for R-10)

CORAM:

HON'BLE MR. JUSTICE C. HARI SHANKAR

ORDER

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11.08.2020

(Video-Conferencing)

1. Mr. Pratap Venugopal, learned counsel appearing for SEBI, draws my attention to an order, dated 24th July, 2020, of the Supreme Court, which reads thus:

"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. "

2. In view thereof, renotify these petitions on 3rd March, 2021.
3. In the meanwhile, counter affidavits by the respondents, in these petitions, if not already filed, may be filed within a period of six weeks with advance copy to learned counsel for the petitioners, who may file rejoinders thereto, if any, within four weeks thereof.
4. In case the order of stay, passed by the Supreme Court, is vacated or modified, prior to the said date, as would enable these petitions to be proceeded with, learned counsel for the parties are at liberty to move an application, and apprise this Court accordingly.

C. HARI SHANKAR, J.

AUGUST 11, 2020 dsn