

ITEM NO.23

COURT NO.3

SECTION XVII

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

Civil Appeal No(s). 6162/2023

SECURITIES AND EXCHANGE BOARD OF INDIA

Appellant(s)

VERSUS

Y.N. SAXENA (DECEASED) THROUGH LEGAL
REPRESENTATIVES AND ORS.

Respondent(s)

(FOR ADMISSION and IA No.197512/2023-EX-PARTE STAY)

Date : 13-10-2023 This appeal was called on for hearing today.

CORAM :

HON'BLE MR. JUSTICE SANJIV KHANNA
HON'BLE MR. JUSTICE S.V.N. BHATTI

For Appellant(s) Mr. Tushar Mehta, Solicitor General
Mr. Pratap Venugopal, Adv.
Ms. Surekha Raman, Adv.
Mr. Abhishek Anand, Adv.
Mr. Shreyash Kumar, Adv.
Ms. Unnimaya S., Adv.
M/S. K J John And Co, AOR

For Respondent(s) Mr. Jayant Mehta, Sr. Adv.
Mr. Anshumaan Sahni, Adv.
Mr. Sukant Vikram, AOR

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

Our attention has been drawn to Section 306 of the Indian Succession Act, 1925. Further, an order dated 21.01.2020 was passed by the Securities and Exchange Board of India¹. The order dated 31.10.2018 passed by the SEBI was treated as show cause notice.

Issue notice, returnable in the month of February 2024.

¹ For short "SEBI"

Mr. Sukant Vikram, learned counsel, who is present in Court on advance notice, waives service and accepts notice on behalf of the respondents. Hence, respondents need not be served.

There shall be a stay of the impugned order, to the extent it directs the payment of cost of Rs.5,00,000/- (Rupees five lakhs only).

(BABITA PANDEY)
COURT MASTER (SH)

(R.S. NARAYANAN)
ASSISTANT REGISTRAR