

IN THE HIGH COURT OF JUDICATURE AT MADRAS

( Special Original Jurisdiction )

Monday, the Twenty First day of December Two Thousand Twenty

PRESENT

THE HON`BLE MR JUSTICE M. SATHYANARAYANAN

AND

THE HON`BLE MRS JUSTICE R. HEMALATHA

WP No.19413 of 2020

M/S.CHENNAI FINANCIAL MARKETS [ PETITIONER ]  
AND, ACCOUNTABILITY REP. BY ITS PRESIDENT  
MANOJ K SHETH HAVING ITS REGISTERED OFFICE  
AT GA FLORENTINA, NO.43, 1ST MIN ROAD,  
GANDHI NAGAR, CHENNAI 600 020

Vs

THE SECURITIES AND EXCHANGE [ RESPONDENT ]  
BOARD OF INDIA,, SOUTHERN REGIONAL OFFICE  
(SRO), 7TH FLOOR, 756 - L, ANNA SALAI,  
CHENNAI 600002 TAMIL NADU AND HAVING THEIR  
CORPORATE OFFICE AT PLOT NO.C4-A, G BLOCK,  
NEAR BANK OF INDIA, BANDRA KURLA COMPLEX,  
BANDRA EAST, MUMBAI, MAHARASHTRA 400 051.

Writ Petition under article 226 of the Constitution of India praying that in these circumstances stated therein and in the affidavit filed therewith the High Court will be pleased to issue writ in nature of writ of Mandamus directing the respondent to act on the representation of the petitioner dated 21/10/2020 and exercise its powers under section 11 A of SEBI Act, 1992 and forbear the IPO of the National Stock Exchange. (WP.19413/2020)

Order : This petition coming on this hearing for orders upon perusing the petition and the affidavit filed in support thereof and upon hearing the arguments of MR.NITHYAESH NATRAJ, Advocate for the petitioner and of MR.P.S.RAMAN, Advocate for MR.SHIVAKUMAR, Advocate on behalf of the Respondent the court made the following order:-

[Order of the Court was made by M.SATHYANARAYANAN, J., through Video Conferencing]

The petitioner-Trust came forward to file this writ petition styled as a Public Interest Litigation, alleging inaction on the part of the respondent with regard to the IPO of the National Stock

Exchange [NSE].

2.The learned counsel for the petitioner has drawn the attention of this Court to various documents in the voluminous typed set of documents filed in this writ petition.

3.This Court has considered the arguments advanced by the learned counsel for the petitioner and also perused the materials placed before it.

4.The petitioner in the affidavit filed in support of this writ petition, made allegations against the National Stock Exchange [NSE] in more than one places and however, has not impleaded the said Entity as a party in this writ petition. Whenever allegations are levelled against an Entity or an individual, they are entitled to respond to the same and in lieu of the same, this Court is of the considered view that the presence of NSE as a party in this writ petition, is absolutely necessary.

5.A perusal of the affidavit filed in support of this writ petition would disclose that the deponent of the affidavit, viz., Mr.Manoj K.Seth, is an Income Tax Assessee and however, the nature of his occupation/business activities carried on by him, have not been indicated. Hence, this Court also requires an additional particulars in this regard.

6.The learned counsel for the petitioner undertakes to file a petition for impleading the National Stock Exchange as a party in this writ petition, wherein he would also disclose the occupation / business activities of the deponent of the affidavit.

7.Call on 08.01.2021. Print the name of Mr.Shivakumar, learned counsel for the respondent.

-sd/-

21/12/2020

सत्यमेव जयते / TRUE COPY /

Sub-Assistant Registrar ( Statistics / C.S. )  
High Court, Madras - 600 104.

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TO

1 THE SECURITIES AND EXCHANGE  
BOARD OF INDIA,, SOUTHERN REGIONAL OFFICE  
(SRO), 7TH FLOOR, 756 - L, ANNA SALAI,  
CHENNAI 600002 TAMIL NADU AND HAVING THEIR  
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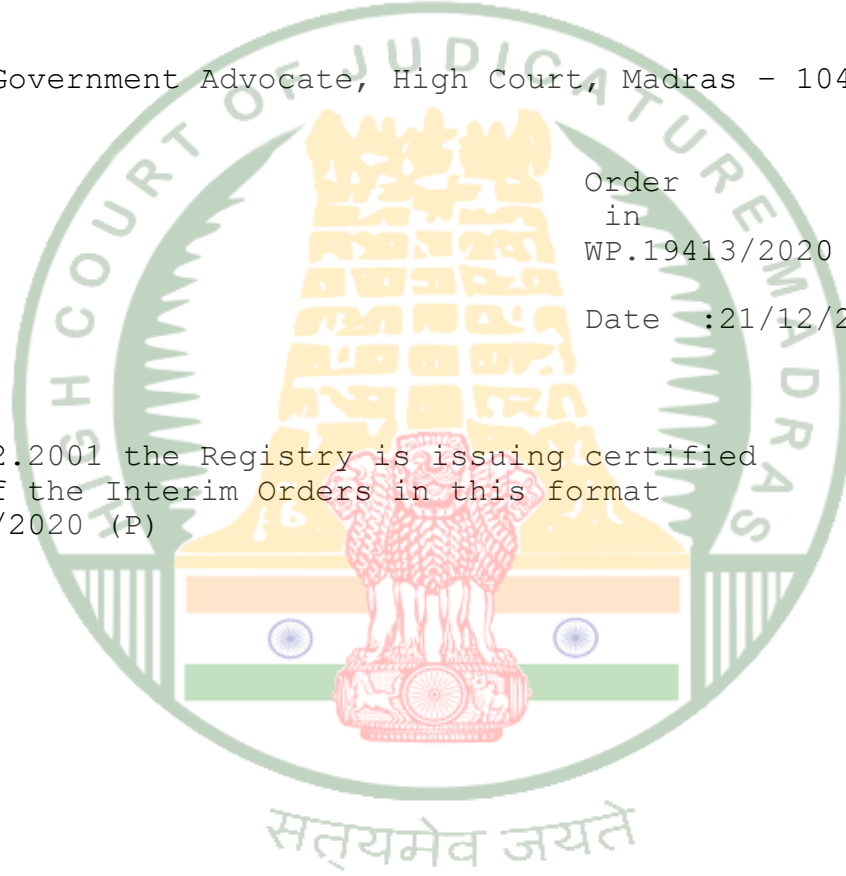
C.C. to NITHYAESH NATRAJ Advocate on payment of necessary  
charges

The Government Advocate, High Court, Madras - 104.

Order  
in  
WP.19413/2020

Date :21/12/2020

From 26.2.2001 the Registry is issuing certified  
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RRI 31/12/2020 (P)



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