

% 19.10.2010

Present : Mr. Neeraj Malhotra, Advocate for SEBI in W.P.(C) 2148/2010
Ms. Suruchii Agarwal and Mr. Abhimanyu Sharma, Advocates
for the Committee appointed by the Apex Court.
Mr. Shailendra Bhardwaj, Adv. for the Golden Forest (I) Ltd.

W.P.(C) 2148/2010

Heard Mr. Neeraj Malhotra, learned counsel for the petitioner.

It is submitted by Mr. Malhotra that the writ petition was filed before the Bombay High Court under Article 226 of Constitution of India for issue of directions to the banks not to permit the company, namely, Golden Forest India Ltd. to operate its bank accounts and to appoint an agency to settle the amount of the investors.

Be it noted, the Apex Court has already appointed a Committee to deal with the claims of the investors and also passed an order directing that none of the accounts of GFIL, its subsidiaries and associate companies in any of the banks in the country shall be operated for withdrawal of any money from the accounts, by GFIL, its subsidiaries and associate companies either by themselves or through their officers or agents unless otherwise permitted by the Court.

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In view of the aforesaid, we are inclined to think that the writ petition has been rendered infructuous and is, accordingly, disposed of.

We may hasten to add that if the petitioner, namely Securities Exchange Board of India, feels that it has something else to say in the matter, it may file an application for revival of this writ petition, if so advised.

Man Mohan
CHIEF JUSTICE

Man Mohan
MANMOHAN, J

OCTOBER 19, 2010
Vld/vk