

IN THE HIGH COURT OF JUDICATURE AT BOMBAY**ORDINARY ORIGINAL CIVIL JURISDICTION****NOTICE OF MOTION NO. 963 OF 2013****IN****SUIT NO. 3022 OF 2009**

Networkth Stock Broking Ltd. & Ors.

...Plaintiffs / Applicants

vs.

Mr.Mukesh Konde & Ors.

...Defendants

Mr.Dipan Merchant, Senior Advocate with Vaibhav Bajpai, Krishma Merchant
Patel i/b. I.V. Merchant & Co. for Plaintiffs.

Mr.Omprakash Jha i/b. Law Point for Defendant No.5.

Mr.M.G. Gawde for Defendant Nos.6 and 7.

Ms.Nikita Lamba i/b. Daya Gupta for Defendant No.9 / SEBI.

CORAM : S.C. GUPTE, J.**15 DECEMBER 2015****P.C. :**

The Plaintiffs are brokers attached to the Bombay Stock Exchange. The Plaintiffs have filed the present suit alleging a fraud on the part of Defendant Nos.1 to 4, who are the Plaintiffs' clients. The basic grievance in the plaint is that these Defendants rigged the price of a certain scrip and sold off the shares. In pursuance of a statement made before this Court and which is recorded in an order passed on 18 February 2009, BSE, who is Defendant No.5 in the present suit, has blocked the pay-out insofar as the disputed sales of shares are concerned, as and by way of a precautionary step.

2 Leaned Counsel for Defendant No.5 today submits before the Court that the BSE has already invested the pay-out funds in a Nationalised Bank and that they would like to deposit the fixed deposit certificates with the Court. The BSE shall, accordingly, deposit the share certificates with the Court. The Prothonotary & Senior Mater of this Court shall, after expiry of the deposit period, renew the fixed deposit receipts from time to time until further orders. Such

deposit shall be made within a period of three weeks from today. Learned Counsel for the Plaintiffs states that his clients shall consider dropping the Stock Exchange – Defendant No.6 from the array of parties, having regard to the order passed today. The Plaintiffs may do so. The Notice of Motion is disposed of accordingly.

3 The suit to appear on board for framing of issues on 15 January 2016.

(S.C. Gupte, J.)