

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
WRIT PETITION NO.1871 OF 2013

Minaxi Praful Satra & Anr.	 Petitioners
Vs.	
BSE Ltd. & Ors.	 Respondents

WITH

CHAMBER SUMMONS NO.59 OF 2016
IN
WRIT PETITION NO.1871 OF 2013

Minaxi Praful Satra	 Applicant
<i>In the matter of</i>	
Mrs. Minaxi Praful Satra & Anr.	 Petitioners
Vs.	
BSE Ltd. & Ors.	 Respondents

Mr. Karl Tamboly with Mr. Rohit Sharma i/by
Ms Rinku S. Valanju and Mr. Pratham V. Masurkar
for the Petitioners.
Mr. Ajay Khaire with Ms Deepali Kantharia i/by
M/s. The Law Point for Respondent No.1.

**CORAM: S.C. DHARMADHIKARI &
G.S. KULKARNI, JJ.**

DATE : APRIL 05, 2016

P.C:

1. After hearing the counsel appearing for both sides at

length, perusing the petition and the affidavit in-reply, we are of the firm view that the writ petition is not the remedy for resolving a dispute of the present nature. However, after the matter was heard for some time, the contesting respondent No.1 is ready and willing to pay the amount and which is referred to in prayer clause (a) of the writ petition provided the petitioners furnish an indemnity in favour of respondent No.1-Exchange indemnifying it against such claims and in relation to the shares which are either pending or which have been adjudicated and the amount crystallized thereunder. If such an indemnity to the satisfaction of the Exchange is furnished, then the petitioners would be paid over the sums within a period of two weeks from the furnishing of such indemnity. Beyond this we do not think that the petitioners can get any relief. Even the petitioners' Advocate has accepted this arrangement. However, by furnishing of an indemnity in the terms as desired by the Exchange, none of the rights of the petitioners or the remedies available to them in law shall be, at this stage, affected. The writ petition is disposed of accordingly.

2. In view of disposal of the writ petition, Chamber Summons No.59 of 2016 does not survive and it accordingly stands disposed of.

(G.S. KULKARNI, J.)

(S.C. DHARMADHIKARI, J.)