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* **IN THE HIGH COURT OF DELHI AT NEW DELHI**

+ W.P.(C) 846/2016 & C.M.No.3759/2016

JINDAL DYECHEM INDUSTRIES (P) LTD. Petitioner

Through Mr.Gaurav Kumar with Mr.Ravi
Ranjan, Advocates.

versus

UNION OF INDIA & ORS Respondents

Through Mr.Nawal Kishore Jha, Advocate for
R-1.
Mr.Neeraj Mlahotra with Mr.Rupal
Luthra and Ms.Sakshi, Advocates for
R-2.
Ms.Surekha Raman with
Mr.Purshottam Kumar Jha, Advocates
for R-3.

CORAM:

HON'BLE MR. JUSTICE MANMOHAN

ORDER

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04.02.2016

Present petition has been filed seeking quashing of letter dated 2nd January, 2015 whereby the Disciplinary Action Committee (DAC) of respondent no. 3 has levied a penalty of Rs. 13,54,372/-.

Learned counsel for respondent no.3, who appears on advance notice, states that the present petition is not maintainable as the petitioner has an effective alternative remedy by way of an appeal to the Securities Appellate Tribunal under Section 23L of Securities Contracts (Regulation) Act, 1956.

At this stage, learned counsel for the petitioner states that he would like to withdraw the present writ petition with liberty to file an appeal.

With the aforesaid liberty, the present writ petition and the application are disposed of. However, the rights and contentions of all the parties are left open.

MANMOHAN, J

FEBRUARY 04, 2016
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