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

+ W.P.(C) No.2582/2016

MODI UDYOG LIMITED

..... Petitioner

Through: Mr. Manish Jain and Mr. Rukban
Tyagi, Advs.

versus

BSE LIMITED & ANR.

..... Respondents

Through: Mr. Aditya Shankar, Adv. for BSE.
Mr. Jitendra Kumar Tripathi and Mr.
Rajeev Kumar, Advs. for R-2/UOI.

CORAM:

HON'BLE MR. JUSTICE RAJIV SAHAI ENDLAW

ORDER

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22.03.2016

1. The petition has been received post Court commencement hours on listing on urgent mentioning.
2. The counsel for the petitioner and the counsel for the respondent no.1 Bombay Stock Exchange (BSE) Ltd. have mentioned the matter and both state that this petition be disposed of in terms of order dated 4th March, 2016 in W.P.(C) No.1934/2016 titled *Viaan Industries Limited Vs. BSE Limited* save that the date of appearance of the petitioner before the concerned official of the respondent no.1 BSE Ltd. be fixed as 30th March, 2016 at 1100 hours, the date for respondent No.1 BSE Ltd. to take decision be fixed as 7th April, 2016 and the petitioner be directed to furnish to the respondent no.1 BSE Ltd. the documents out of the following which have not been furnished till now:-

- (a) The company has submitted the auditor's certificate.
 - (b) Resolution passed by the Board of Directors of the company.
 - (c) Notice sent to the shareholders.
 - (d) Resolution passed by the shareholders.
 - (e) Documents in support of how preferential issue benefitted the company (Annual report).
 - (f) Resolution passed by the company for allotment of preferential issue.
 - (g) List of allottees (whether Promoters/Non-promoters).
 - (h) The company has provided the bank statements however funds raised from preferential allottees and utilization of funds has not been highlighted in the bank statements.
 - (i) Ledger account statements of all the preferential allottees.
 - (j) Copies of agreements between company and preferential allottees.
3. Accordingly, the petition is disposed of with the following directions:-
- (i) The petitioner to by 29th March, 2016 furnish to the respondent no.1 BSE Ltd. the documents out of the aforesaid list which have not been furnished till now.
 - (ii) The petitioner to appear before the concerned official of the respondent no.1 BSE Ltd. on 30th March, 2016 at 1100 hours for personal hearing.
 - (iii) Though the counsel for the petitioner states that petitioner has already supplied all requisite documents but if any further

document / clarification is required, the same shall be sought from the petitioner.

- (iv) The respondent no.1 BSE Ltd. to on or before 7th April, 2016, if satisfied, recall the order of suspension of trading of the securities of the petitioner and if not satisfied, to pass a reasoned order and furnish copy thereof to the petitioner.

4. It is further clarified that as far as the relief with respect to guidelines is concerned, the direction given in W.P.(C) Nos.12332/2015 and 226/2016 shall enure to the benefit of the petitioner as well.

5. If the petitioner remains aggrieved, shall have remedies in law.

No costs.

Dasti under signature of Court Master.

RAJIV SAHAI ENDLAW, J

MARCH 22, 2016

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