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- * **IN THE HIGH COURT OF DELHI AT NEW DELHI**
W.P.(C) No.2804/2016 & CM No.11804/2016 (for stay).
PS IT INFRASTRUCTURE & SERVICES LTD Petitioner
versus
BSE LIMITED AND ANR Respondents
W.P.(C) No.2805/2016 & CM No.11806/2016 (for stay).
GREENCREST FINANCIAL SERVICES LTD Petitioner
versus
BSE LIMITED AND ANR Respondents
- + W.P.(C) No.2808/2016 & CM No.11833/2016 (for stay).
GLOBAL INFRATECH & FINANCE LIMITED Petitioner
versus
BSE LIMITED AND ANR Respondents

Counsels for the petitioners:-

Mr. Manish Jain, Mr. Ankur Garg, Mr. Sougata Ganguly and Mr. Rukban Tyagi, Advs.

Counsels for the respondents:-

Mr. Aditya Shankar and Mr. Udit Grover, Advs. for R-1.
Mr. Vikas Mahajan and Mr. S.S. Rai, Advs. for UOI.

CORAM:

HON'BLE MR. JUSTICE RAJIV SAHAI ENDLAW

ORDER

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04.04.2016

1. This order is in continuation of the earlier orders dated 30th and 31st March, 2016.
2. The counsel for the respondent no.1 BSE states that neither of the three petitioners have submitted any of the documents. He has in the Court handed over certain documents which are taken on record and has drawn attention to page no.3 thereof and states that the documents mentioned

therein with respect to each of the petitioners are required. Copy thereof is handed over to the counsel for the petitioners.

3. The particulars of the said documents are as under:-

- (i) Resolution passed by the Board of Directors of the company.
- (ii) Notice sent to the shareholders.
- (iii) Resolution passed by the shareholders.
- (iv) Documents in support of how preferential issue benefited the company.
- (v) Resolution passed by the company for allotment of preferential issue.
- (vi) List of allottees (whether Promoters/Non-promoters).
- (vii) Auditors Certificate.
- (viii) Bank statements indicating –
 - (a) receipt of funds (highlight the entries as per list of allottees in company's bank account, funds to be received before the date of preferential allotment).
 - (b) utilisation of funds (highlight the entries as per list of entities to whom funds were transferred).
- (ix) Supporting documents relied upon by the auditor giving the names of preferential allottees/promoters/directors confirming that money raised as above has not been transferred back to the preferential allottees/promoters/directors directly or indirectly.

4. The counsel for the petitioners states that the petitioners will file the said documents by 8th April, 2016.

5. Accordingly these petitions are disposed of with the following directions:-

- (a) The petitioners to submit the documents aforesaid by 8th April, 2016.
- (b) The petitioners if so desire may appear before the respondent no.1 BSE Limited for personal hearing on 22nd April, 2016 at 1100 hours.
- (c) The respondent no.1 BSE Limited to pass a speaking order on or before 30th April, 2016.
- (d) The interim orders in force to continue till then.
- (e) Needless to state that if the said orders are in favour of the petitioners, the trading in securities of the petitioners shall continue; else the trading will be affected in terms of the said orders with liberty to the petitioners to take their remedies against the orders.

No costs.

Dasti under signature of Court Master.

RAJIV SAHAI ENDLAW, J

APRIL 04, 2016

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