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

+ **W.P.(C) 5024/2016**

M/S RAM MINERALS AND CHEMICALS LTD. Petitioner

Through: **Mr. Sushant Mahapatra, Mr. Aruni Poddar, Mr. Deepak Mahapatra and Ms. Aakanksha Jha, Advs.**

Versus

BSE LIMITED & ANR Respondents

Through: **Ms. Sonali Jaitley, Mr. Jaiyesh Bakhshi, Ms. Ranjana Jetley, Mr. Shashi Shekhar, Mr. Ravi Tyagi and Ms. Sanya Kapoor, Advs. for R-1. Mr. Abhilash Mathur, Adv. for R-2.**

CORAM:

HON'BLE MR. JUSTICE RAJIV SAHAI ENDLAW

ORDER

% 27.05.2016

CM No.20977/2016 (for exemption)

1. Allowed, subject to just exceptions.
2. The application is disposed of.

W.P.(C) 5024/2016 & CM No.20976/2016 (for stay)

3. The petition impugns the order dated 29th March, 2016 of the respondent No.1 BSE Limited of suspension of trading in the securities of the petitioner.
4. The counsel for the respondent No.1 BSE Limited appearing on advance notice states that the petitioner has not submitted the following documents till now:

- “1. Auditor’s certificate confirming and certifying that subscription for the preferential issue was received by the company from the bank accounts of the respective preferential allottees.*
- 2. Form 2 i.e. allotment of shares filed with ROC (certified copy)*
- 3. Certified copies of application forms for preferential allotment made by the company.*
- 4. Certified true copies of allotment register.*
- 5. Current holding of preferential allottees to be certified by the company secretary or practicing company secretary of the company.*
- 6. Certified true copy of the Memorandum of Articles of the company.*
- 7. Utilisation of funds with highlighted entries in the Bank statement.”*

5. The counsel for the petitioner states that the said documents will be submitted.
6. The petition is disposed of with the following directions:
 - (I) The petitioner to supply the aforesaid documents and any other document(s) which it may deem fit on or before 9th June, 2016;
 - (II) A personal hearing be given to the petitioner / its representative by the concerned Officer / Committee of the respondent No.1 BSE Limited on 15th June, 2016 at 1500 hours or on such other date(s) and time, as may be convenient;
 - (III) During the hearing, if any further documents / clarifications are required from the petitioner, opportunity shall be given to the petitioner therefor;

(IV) The respondent No.1 BSE Limited shall take a decision on or before 30th June, 2016 and if the decision is in favour of the petitioner, revoke the suspension and allow trading in the securities of the petitioner and if the decision is against the petitioner, communicate a copy thereof along with the reasons to the petitioner within the said time.

(V) The petitioner, if remains aggrieved, shall have remedy in accordance with law.

No costs.

Copy of this order be given *dasti* under the signatures of the Court Master.

RAJIV SAHAI ENDLAW, J.

MAY 27, 2016
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