IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 27.07.2018

CORAM:

THE HON'BLE MR.JUSTICE M.V.MURALIDARAN

W.P.Nos.33162 & 33163 of 2003
and WPMP.Nos.40130 & 40132 of 2003
and WPMP.No.1572 of 2005

NEPC India Limited
36 wallajah Road
Mount Road
Chennai - 600 002.

.. Petitioner in W.P.No.33162 of 2003

NEPC Agro Foods Limited
36 wallajah Road
Mount Road
Chennai - 600 002.

.. Petitioner in W.P.No.33163 of 2003

Vs.

1. Securities Exchange Board of India,
Rep. By its Dy.General Manager,
Mittal Court
B wing
224, Nariman Point
Mumbai 400 021.

2. Securities Appellate Tribunal
Rep. By its Registrar
Earnest Home
14th Floor
Nariman Point
Mumbai - 400 021.

.. Respondents in both writ petitions

Common Prayer: This Writ petitions have been filed under Article 226 of Constitution of India, seeking to issue a Writ of Certiorari to call for the records of the second respondent in Appeal No.40 of 2001 and to quash the order dated 31.03.2003.

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For petitioner :Mr.S.R.Raghunathan
(in both writ petitions)
For R1 : Mr.K.Bala Murali
(in both writ petitions)
for M.Shivakumar

For R2 : Tribunal
(in both writ petitions)

O R D E R

The relief sought for in the writ petitions is to call for the records of the second respondent in Appeal No.40 of 2001, dated 31.03.2003 and quash the same.

2. The writ petitioner has challenged the order made in appeal No.40 of 2001 dated 31.03.2003 in which the second respondent/Securities Appellate Tribunal after relying on the several authorities held in the said case that the respondent is empowered to issue directions towards preventive or remedial measure to protect the interest of investors and that the restriction is only in issuing directions which tantamount to penalty.

3. It is reported by the learned counsel for the respondent that though the order has been passed only in respect of preventive remedial measure of product in respect of investors which were passed long back in the year 2001 and the same was challenged in the year 2003, after lapse of 15 years, nothing survives in this writ petition for adjudication.

4. Recording the submissions made by the learned counsel for both sides, this writ petitions stand dismissed. Consequently, connected Miscellaneous petitions are closed. No costs.

Sd/-
Assistant Registrar(CS IV)

//True Copy//

Sub Assistant Registrar

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To
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+1cc to Mr.M.Shivakumar, Advocate, S.R.No.50766

W.P.Nos.33162 & 33163 of 2003
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PA(CO)
GSP(28/08/2018)

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