

**IN THE HIGH COURT OF PUNJAB AND HARYANA
AT CHANDIGARH**

134

**Civil Writ Petition No.4266 of 2019
Date of decision: February 20, 2019**

Rajiv Aggarwal and others

....Petitioners

versus

IFCI addressed at IFCI Bhawan 1-C, Sector 27, Chandigarh and others

....Respondents

**CORAM: HON'BLE MR. JUSTICE AJAY KUMAR MITTAL
HON'BLE MRS. JUSTICE MANJARI NEHRU KAUL**

Present: Mr. D.S. Patwalia, Senior Advocate with
Mr. Keshav Gupta, Advocate for the petitioners.

AJAY KUMAR MITTAL, J. (ORAL)

The prayer in this petition filed under Article 226 of the Constitution of India is for issuance of a writ in the nature of mandamus directing respondent No.4-NSDL to cancel the entry in their records of pledges pertaining to the equity shares of the petitioners in respondent No.3 listed public company. Further prayers have also been made for setting aside the notice dated 01.02.2019 (**Annexure P-19**) issued by respondent No.2 and for directing respondents No.1 and 2 not to act on the equity shares of the petitioners.

2. After hearing learned counsel for the petitioners, perusing the present writ petition and without expressing any opinion on the merits of the case, the present writ petition is disposed of by granting liberty to the petitioners to file a detailed and comprehensive representation collectively, raising all the pleas as sought in the present writ petition before respondent

No.4 within three days from the date of receipt of certified copy of this order. However, it is clarified that in case, such a representation is filed by the petitioners within the aforesaid period, the same shall be decided by respondent No.4 by passing a speaking order and after affording an opportunity of hearing to them within a period of one week thereafter in accordance with law.

(AJAY KUMAR MITTAL)
JUDGE

(MANJARI NEHRU KAUL)
JUDGE

February 20, 2019
sonia gugnani

Whether speaking/reasoned?	Yes/No
Whether reportable?	Yes/No