

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION
INTERIM APPLICATION NO. 1758 OF 2021
IN
CRIMINAL APPLICATION NO. 3609 OF 2005

Sterlite Industries (India) Limited and Ors. ...Applicants
Versus
The State of Maharashtra and Anr. ...Respondents

Mr. Mihir Gheewala for the Applicants.

Mr. S.S.Hulke, A.P.P for the Respondent No.1-State.

Mr. Kushal Mor for the Respondent No.2.

CORAM : REVATI MOHITE DERE, J.
DATE : 13th JULY, 2021
(Through Video Conferencing)

P.C. :

1. By this interim application, the applicant seeks following prayer:

“(a) This Hon’ble Court be pleased to pass an order thereby staying the proceedings being C.C.No.1722/S/2003 filed by SEBI against applicants before the Learned Additional Chief Metropolitan Magistrate’s 47th Court at Esplanade, Mumbai and now pending before SEBI Special (Session) Court being SEBI Special Case No.434 of 2014 till the final hearing and disposal of Criminal Application No. 3609 of 2005.”

2. Learned Counsel for the applicant submits that this Court vide order dated 22nd November, 2006, admitted the aforesaid application i.e.

Criminal Application No. 3609 of 2005 and granted interim stay to further proceedings before the Trial Court, till disposal of the said application.

3. Learned Counsel for the applicant as well as the learned Counsel appearing for the SEBI do not dispute the fact that an appeal against the order of the Securities Appellate Tribunal is pending in the Apex Court. Accordingly, the application is allowed and the interim relief granted by this Court vide order dated 22nd November, 2006 is continued till the aforesaid Criminal Application No. 3609 of 2005 is finally disposed of.

4. Needless to state, that the Respondents are always at liberty to apply for vacating the interim relief or for fixing early date of hearing of the application i.e. Criminal Application No. 3609 of 2005, after the appeal filed by SEBI is decided by the Apex Court.

5. Accordingly, the application is disposed of on the aforesaid terms.

6. All concerned to act on the authenticated copy of this order.

REVATI MOHITE DERE, J.