

04.04.2022
Item No.24
Court No.13
AB

W.P.A. 5994 of 2022

**Dolphin Suppliers Pvt. Ltd.
Vs
Union of India & Anr.**

Mr. Luqman Hasan,
Ms. Namrata Basufor the Petitioner.

Mr. Prasanta Kr. Dutt,
Mr. R. Ghosh,
Mr. Susanta Kr. Dutt,
Mr. Syamantak Banerjee...for the SEBI.

The petitioner participated in an auction conducted by the SEBI, pursuant to notice of e-auction published on January 28, 2022 in respect of a property at schedule 5. The petitioner was declared the highest bidder. It only put in the earnest money and EMD, but could not pay the balance amount of 75% due to COVID.

It is also stated that the performing/managing director of the petitioner company, is a senior citizen and also has an ailing mother. The said managing director fell extremely ill and isolated himself from due to fear of suffering from COVID-19. This Court does not see any bona fides in the petitioner's submission or the relief claimed since it is impossible to believe that the petitioner was prevented from putting in the

balance 75% due to COVID and the performing director's isolation.

It is submitted by Counsel for the SEBI that the petitioner has also defaulted in payment in other auction sales conducted under the same notice.

Prayer for return of earnest money is also rejected for the reasons stated hereinabove.

In view of the above, the writ petition stands dismissed.

There will be no order as to costs.

Urgent Photostat Certified copy of this order, if applied for, be supplied expeditiously after complying with all necessary legal formalities.

(Rajasekhar Mantha, J.)