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IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION

CRIMINAL REVISION APPLICATION NO.46 OF 2010

Kosha Investment Limited and Anr ... Applicants
V/s.
Securities and Exchange Board of India and Anr ... Respondents

WITH
INTERIM APPLICATION NO.843 OF 2021

Securities and Exchange Board of India and Anr ... Applicants
V/s.
Kosha Investment Limited and Anr ... Respondents

Mr. Vijay V. Nene for the applicant No.1.
Ms. Sabina Ansari for respondent No.1/SEBI.
Mr. Arfan Sait, APP for the State.

CORAM : AMIT BORKAR, J.

DATED : MARCH 21, 2023

P.C.:

1. The Criminal Revision Application is directed against the order dated 16th November, 2009 passed by Special (SEBI) Court, Bombay rejecting application of petitioner for dismissal of complaint based on judgment of this Court in the case of **Videocon International and Ors Vs. Securities Exchange Board of India,** reported in (2009) 151 Company Cases 548 (Bom). The Special Court by order dated 16th November, 2009 rejected the application mainly on the ground that the Special Leave Petition filed against the Judgment of **Videocon International and Ors,** (supra) is pending before the learned Supreme Court. The applicant therefore challenged the order of Special Court by way of present Revision. The single Judge of this Court on 4th March, 2010 granted interim relief to the applicant relying on the judgment of **Videocon International and Ors Vs. Securities Exchange Board of India,** reported in (2009) 151 Company Cases 548 (Bom). The single judge adjourned the petition till decision of the learned Supreme Court. Liberty was granted to the parties to move this court after the decision.

2. Accordingly, the Apex Court in **Securities and Exchange Board of India Vs. Calssic Credit Limited,** reported in (2018) 13 SCC 1 set aside the judgment of this Court in the case of **Videocon International and Ors Vs. Securities Exchange Board of India.** With the result, sole basis of filing of application has been wiped out. No other ground was urged to dismiss the complaint. Therefore, an order dated 16th November, 2009 passed by Special (SEBI) court in Special Case No.18 of 2007 deserves to be confirmed.

3. Learned advocate for the petitioner on instructions states that during the pendency of the present Revision Application, the applicant No.2 has died. The respondent No.1 shall take note of the said fact. In view of the judgment of the **Securities and Exchange Board of India Vs. Classic Credit Limited,** reported in (2018) 13 SCC 1, the order passed by Special Court deserves to confirmed.

4. The Criminal Revision Application is, therefore, dismissed.

No costs. In view of dismissal of Criminal Revision Application, the Interim Application does not survive and is disposed of accordingly.

(AMIT BORKAR, J.)