

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
NAGPUR BENCH, NAGPUR

WRIT PETITION NO.1178 OF 2023

Sudarshan S/o Keshawraoji Bagde
Versus
Union of India and others

Office Notes, Memoranda of Coram,
appearances, Court's orders or directions Court's or Judge's orders
and Registrar's order

Shri S.T. Chavhan, Advocate for Petitioner.

Shri N.S. Deshpande, Deputy Solicitor General of India for Respondent
Nos.1 and 4.

CORAM : A.S. CHANDURKAR AND M.W. CHANDWANI, JJ.
DATE : 13th MARCH, 2023

1. By this Writ Petition, the petitioner, who claims to be a Press Reporter, has prayed that the Securities and Exchange Board of India be directed to investigate the share value of the Adani Group, since it is the contention of the petitioner that there is a violation in the matter of public listing of the shares of the said Group. A representation in that regard was made by the petitioner on 8-2-2023 to the Securities and Exchange Board of India (for short, "SEBI"), which gave its response that the said matter does not fall within the purview of SEBI.

2. The learned Deputy Solicitor General of India appearing for the respondent Nos.1 and 4 has invited our attention to the order passed by the Hon'ble Supreme Court in Writ Petition (C) No.162 of 2023 (*Vishal Tiwari Vs. Union of India and Ors.*) dated 2-3-2023, wherein the Hon'ble Supreme Court with a view to protect Indian investors against volatility in the securities market was pleased to constitute an Expert Committee for the assessment of the regulatory framework and for making recommendations to strengthen it. In view of aforesaid there is no reason to issue any direction to the SEBI in this Writ Petition.

3. Another prayer made by the petitioner is to direct the respondents to seize the passport of the respondent No.6, Chairman of Adani Group and restrain him from leaving the country. We find that the averments in the Writ Petition to support such prayers are missing. The legal basis for seeking such directions *de hors* the provisions of the Passport Act, 1967 is not indicated. The prayer in the present form thus cannot be considered.

4. In the light of aforesaid, there is no case made out to entertain the Writ Petition. It is accordingly dismissed. No costs.

(M.W. CHANDWANI, J.)

(A.S. CHANDURKAR, J.)

Lanjewar