

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION**

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WRIT PETITION NO.3829 OF 2024

M. S. K. Kumari .. Petitioner
Versus
Securities Exchange Board of India & Ors. .. Respondents

Ms. Neha Anchlia a/w Mr. Mahaveer Jain for the petitioner.
Mr. Omprakash Jha a/w Mr. Abhay Chavhan for respondent no.1-SEBI.
Ms. Kinjal Shah a/w Mr. Aman Sadiwala for respondent no.2.
Mr. Prathamesh Kamat a/w Ms. Krushi N. Barfiwala and Mr.Shlok Bodas
i/by Parinam Law Associates for respondent no.3-NSE.
Mr. Sagar Divekar a/w Mr. Abhimanyu Mhapankar for respondent no.5.

**CORAM : M. S. Sonak &
Jitendra Jain, JJ.
DATE : 19 November 2024**

PC:-

1. Heard learned counsel for the parties.
2. Ms. Anchlia, learned counsel for the petitioner, based on instructions from the petitioner, seeks leave to withdraw this petition with certain liberties.
3. Ms. Anchlia submits that the amount of Rs.85,45,501/- deposited by the petitioner in this Court may be refunded to the petitioner alongwith interest, if any, that has accrued on this amount.
4. Second, she submits that the liberty may be granted to file appropriate proceedings before the appropriate forum raising all contentions as they have been raised in this petition.
5. Mr. Kamat, learned counsel for NSE-respondent no.3 and Mr. Jha, learned counsel for SEBI-respondent no.1 submit that Rule was

issued in this petition restricting the same only to prayer clause (a). They point out that the other prayer clauses were given up by the petitioner. Accordingly, they submit that if any blanket liberty is granted, the same, may not be correct and such liberty would most likely to be misused by the petitioner.

6. At this stage, we only propose to grant all the parties liberties to take such proceedings and raise such defences as may be available under the law. This is not the stage for deciding on the precise content of the liberties for instituting proceedings or defending proceedings. Therefore, we clarify that the liberties will be subject to all parties' rights and contentions and without foreclosing any contention of any parties.

7. Accordingly, we allow the petitioner the withdrawal of this petition subject to liberties in the above terms. Furthermore, we permit the petitioner and the petitioner alone to withdraw the amount of Rs.85,45,501/- alongwith interest, if any, that has accrued on this amount. For this purpose, the petitioner would have to indicate her bank account into which the Registry must transfer the amount directly. We clarify that this amount shall not be transferred into the bank account of the power of attorney or any person other than the petitioner.

8. The petition is accordingly disposed of as withdrawn with liberties in the above terms.

(Jitendra Jain, J.)

(M. S. Sonak, J.)