



WEB COPY

IN THE HIGH COURT OF JUDICATURE AT MADRAS

Reserved on : 21.12.2023

Pronounced on: 20.02.2024

CORAM

THE HONOURABLE **DR. JUSTICE ANITA SUMANTH**

WP.No.33233 of 2023

and

WMP.No.32952 of 2023

Pricol Limited

... Petitioner

Vs

1.Union of India

Through Secretary
Ministry of Corporate Affairs,
4th Floor, A Wing, Shastri Bhawan,
New Delhi – 110 001.

2.Competition Commission of India

Through Secretary
9th Floor, Office Block-1,
Kidwai Nagar (East),
New Delhi: 110023, India

3.Minda Corporation Limited,

Represented by its Director,
A-15, Ashok Vihar,
Phase-1 Delhi
New Delhi
DL 110052.

... Respondents



W.P.No.33233 of 2023

PRAYER: Writ Petition filed under Article 226 of the Constitution of India praying to issue a Writ of Certiorarified Mandamus calling for the records in the order dated 03.10.2023 passed by the 2nd Respondent and circulated by way of email dated 11.10.2023 in relation to the Combination Registration No.C-2023/05/1025 and quash the same and consequently, direct the 2nd Respondent to grant the reliefs of setting up of a confidentiality ring and right to audience claimed by the Petitioner be allowed.

For Petitioner : Mr.Thriyambak J.Kannan

For Respondents : Mr.C.Kulandaivel (for R1)
Senior Panel Counsel

Mr.Mohanasundaram
for Mr.R.Soundararajan (for R2)

Mr.Muthucharan Sundresh (for R3)

ORDER

The matter is listed today under the caption 'for pronouncement of orders'. While so, learned counsel for the petitioner files a memo to the effect that the prayer in this writ petition has been rendered infructuous.

2.According to them, the subject matter of the present writ petition, being the purchase of shares in the petitioner company by R3, no longer exists for the reason that the shares acquired by R3 have been disposed by it in the open market.



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3.The memo is opaque in that it does not reveal the fact that R3 has disposed the shares as early as in the month of January, 2024. The sale has been notified to the SEBI on 17.01.2024 and the actual sale was thus on a date anterior to 17.01.2024. The petitioner ought to have brought this fact to the notice of this Court immediately thereafter which has not been done.

4.This has led to a significant loss of judicial time. Learned counsel for the petitioner states that the delay in seeking withdrawal was on account of the fact that requisite instructions were not forthcoming from the petitioner. The conduct of the petitioner in waiting till the matter was listed for pronouncement of orders today and then seeking withdrawal of the writ petition is deprecated and the petitioner is put to terms of a sum of Rs.5,00,000/- (Rupees Five Lakhs only) payable to the Tamil Nadu Legal Services Authority, Chennai within a period of two (2) weeks from today. Memo of compliance be filed in the Registry.

5.Dismissed as withdrawn with costs. Connected miscellaneous petition is closed.

20.02.2024

vs

Index : Yes / No

Speaking Order

Neutral Citation :Yes



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DR.ANITA SUMANTH, J.

VS

To

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