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ORDER SHEET

WPO No.628 of 2025
IN THE HIGH COURT AT CALCUTTA
CONSTITUTIONAL WRIT JURISDICTION
ORIGINAL SIDE

PEE BEE STEEL INDUSTRIES LTD. & ANR.
VS
UNION OF INDIA & ORS.

BEFORE
THE HON'BLE JUSTICE AMRITA SINHA
Date: 28th August, 2025.

Appearance:
Mr. Ratnanko Banerji, Sr. Adv.
Mr. Soumabho Ghose, Adv.
Ms. Debdatta Roy Choudhury, Adv.
For the Petitioners.

Mr. Sushil Kumar Mishra, Adv.
For the Respondent nos. 1 & 2.

Ms. Akansha Yadav, Adv.
Ms. Sakshi Tiwari, Adv.
For the Respondent no. 3.

1. None represents the Calcutta Stock Exchange.
2. The petitioners were listed as Suspected Shell Company by SEBI. Pursuant to the direction of SEBI, the petitioners have obtained the forensic audit report in support of their submission that they can no longer be treated as Shell Company. The petitioners intend to be registered with the Calcutta Stock Exchange as regular company.
3. From the submissions made on behalf of the petitioners and on perusal of the documents annexed to the writ petition, it appears that the petitioners have not approached the Calcutta Stock Exchange with such prayer.
4. In view of the above, the instant writ petition is disposed of by observing that it will be open for the petitioners to approach the

Calcutta Stock Exchange with prayer for delisting as Suspected Shell Company and for listing the same as regular company. In the event such representation is made, the same shall be considered by the Calcutta Stock Exchange in accordance with law at the earliest.

5. Writ petition stands disposed of.
6. Urgent photostat certified copy of this order, if applied for, be supplied to the parties upon compliance of all legal formalities.

(AMRITA SINHA, J.)

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