
IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
INTERIM APPLICATION NO.2677 OF 2024
IN
COMMERCIAL ARBITRATION PETITION NO.311 OF 2014

Central Depository Services (India) Limited ...Applicant

Versus

Daksha Narendra Bhavsar & Anr. ...Respondents

Mr Prathamesh Kamat *a/w. Sanaya Contractor & Rahil Shah i/b. Veritas Legal, Advocate for Applicant.*

Mr. Vishal Kanade, Harsh Moorjani, Priyanka Chaddha, Abhay Dhadiwal & Vidhi Karia i/b. Jayakar & Partners, Advocate for Respondents.

CORAM: SOMASEKHAR SUNDARESAN, J.

DATE : JANUARY 13, 2025

P.C :

1. Learned Counsel for the parties have agreed to submit a short Note on Submissions with specific regard to the relevance of a recent ruling by the Learned Securities Appellate Tribunal on the issue of shares tendered by clients to stock brokers, who in turn tender them to the Stock Exchange and the liability, if any, of depositories when a default takes place.

2. To consider the note, stand over to ***January 16, 2025.***

3. All actions required to be taken pursuant to this order shall be taken upon receipt of a downloaded copy as available on this Court's website.

[SOMASEKHAR SUNDARESAN, J.]