

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION**

CRIMINAL WRIT PETITION NO. 2693 OF 2026

1. V Jayaraman	
2. Mrs. Kala Devi Jayaraman	... Petitioners
Vs.	
1. The Securities and Exchange Board of India	
2. The State of Maharashtra	... Respondents

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Mr. Rishi Thakur a/w. Ms. Dhvani Gala and Sohan Kinkhabwala, for
Petitioners.

Ms. Savita M. Yadav, APP for the Respondent No. 2-State.

CORAM : MADHAV J. JAMDAR, J.
DATE : 16th JUNE, 2026.

P.C.:-

- 1) Heard Mr. Thakur, learned counsel appearing for the Petitioners, and Ms. Yadav, learned APP appearing for the State.
- 2) By the present Writ Petition filed under Article 227 of the Constitution of India, the Petitioners challenge the legality and validity of the order issuing process dated 31st March, 1997. Admittedly, there is a delay of about 29 years in approaching this Court.
- 3) Mr. Rishi Thakur, learned counsel appearing for the Petitioners submits that there are valid and sufficient reasons explaining the delay. However, he fairly states that the said reasons have not been set out in the present Writ Petition. He, therefore, seeks leave to withdraw the Petition

with liberty to file a fresh Petition by incorporating the reasons explaining the delay.

4) Accordingly, the Writ Petition is disposed of as withdrawn with liberty as sought.

(MADHAV J. JAMDAR, J.)