ITEM NO.301 COURT NO.13 SECTION XVII

S U P R E M E C O U R T O F I N D I A
RECORD OF PROCEEDINGS

Civil Appeal No(s). 13301/2015

SUBRATA BHATTACHARYA Appellant(s)

VERSUS

SECURITIES AND EXCHANGE BOARD OF INDIA & ORS. Respondent(s)

IA No. 136045/2021 - APPROPRIATE ORDERS/DIRECTIONS
IA No. 150831/2023 - APPROPRIATE ORDERS/DIRECTIONS
IA No. 141601/2021 - PERMISSION TO FILE ADDITIONAL DOCUMENTS/FACTS/ANNEXURES)

WITH
C.A. No. 13394/2015 (XVII)

IA No. 24485/2018 - APPROPRIATE ORDERS/DIRECTIONS
IA No. 149875/2024 - CLARIFICATION/DIRECTION
IA No. 24482/2018 - INTERVENTION APPLICATION)

Date : 17-10-2024 These matters were called on for hearing today.

CORAM :
HON'BLE MS. JUSTICE BELA M. TRIVEDI
HON'BLE MR. JUSTICE PANKAJ MITHAL

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UPON hearing the counsel the Court made the following
O R D E R

CIVIL APPEAL NO 13301/ 2015

IA Nos. 150831/2023 and 105681/ 2019

1. Pursuant to the Order passed by the Court on 12.09.2024, Securities And Exchange Board Of India (for short 'SEBI') has filed its response to the application being I.A. No. 150831 of 2023, and the Pearls City Mohali Residents Welfare Association (for short 'Association'), has also filed its fresh compliance affidavit dated 04.10.2024 in I.A. No. 105681/2019.

2. The Government of Punjab, by way this application *(I.A. No.150831 of 2023)* has sought various prayers/ reliefs, however, before proceeding further with the said application, the learned senior counsel, Mr. Pratap

Venugopal, appearing for the SEBI, states that the fresh affidavit filed on behalf of the Association giving details with regard to the number of plots alloted/ not alloted, the payments/ non-payments made thereto etc., shall have to be verified by the SEBI with the help of an Auditor.

3. The learned senior counsel/ learned counsel representing the Association as also the Government of Punjab, have no objection if the said details are verified by the SEBI in accordance with law.

4. In view of the above, let Justice (Retd.) R.M.Lodha Committee (herein referred to as 'Lodha Committee') with the assistance of an Auditor, as may be permissible under the law, verify the details of the affidavit dated dated 04.10.2024, filed on behalf of the Association and submit its report before the next date of hearing.

5. It is expected that all the Members and the office bearers of the Association shall co-operate with the Members of the Lodha Committee in carrying out the verification exercise, in accordance with law.

6. List these applications on 12.12.2024 at 02:00 p.m. before the same combination of Bench

IA No.136045/2021 & IA No.141601/2021

List these applications on 12.12.2024.

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CIVIL APPEAL No. 13394/2015

IA No. 24482/2018

This application, filed by applicant-Association, Bhatinda, seeking intervention is allowed.

I.A. No. 24485 of 2018

This application, filed by the applicant-Association, Bhatinda, seeking directions, is dismissed in view of the application (I.A. No. 149875/2024) filed by the applicant-Association, Bhatinda.

IA No. 149875/2024

1. This application has been filed by the Pearl's Township Plot Holders Welfare Association, Goniana Road, Bhatinda, seeking various directions pursuant to the Order dated 12.09.2024. Compliance affidavit to this effect has been filed by the Association.

2. The learned senior counsel, Mr. Pratap Venugopal, appearing for SEBI, submits that the reply filed to the application being IA No. 150831/2023, is relied upon and adopted as the reply in the instant Application. The learned senior counsel appearing for the State of Punjab states that in view of the application (I.A No. 150831/ 2023 in C.A. No. 13301/2015), filed by it,

there is no need to file reply to this application.

3. Before proceeding with this application, the learned senior counsel, Mr. Pratap Venugopal, appearing for the SEBI, states that the compliance affidavit filed on behalf of the Association, Bhatinda giving the details with regard to the number of plots alloted/ not alloted, the payments/ non-payments made etc, shall have to be verified by the SEBI with the help of an Auditor.

4. The learned senior counsel/ learned counsel representing the Association, Bhatinda as also the Government of Punjab, have no objection if the said details are verified by the SEBI in accordance with law.

5. In view of the above, let 'Lodha Committee', with the assistance of an Auditor, verify the details of the compliance affidavit filed on behalf of the Association, Bhatinda and submit its report before the next date of hearing.

6. It is expected that all the Members and the office bearers of the Association shall co-operate with the Members of the Lodha Committee in carrying out the verification exercise, in accordance with law.

7. List this application on 12th December, 2024 at 02:00 p.m. before the same combination of Bench.

(NISHA KHULBEY)
SENIOR PERSONAL ASSISTANT

(MAMTA RAWAT)
COURT MASTER (NSH)