

IN THE SUPREME COURT OF INDIA
CIVIL APPELLATE JURISDICTION

CIVIL APPEAL NO.2733 OF 2021

SECURITIES AND EXCHANGE BOARD OF INDIA ...Appellant(s)

Vs.

FRANKLIN TEMPLETON ASSET MANAGEMENT
(INDIA) PVT.LTD. ...Respondent(s)

WITH

CIVIL APPEAL NOS.2735-2736 OF 2021

O R D E R

Civil Appeal No.2733 of 2021

We have heard Mr. Tushar Mehta, learned Solicitor General for the appellant-SEBI, Mr. Harish Salve, learned senior counsel and Dr. Abhishek Manu Singhvi, learned counsel for the respondent.

Mr. Harish Salve and Dr. Abhishek Manu Singhvi, learned senior counsel submit that the respondent-Franklin Templeton Asset Management (India) Private Limited will not launch any new debt scheme till the disposal of the Appeal No.443 of 2021 pending before the Securities Appellate Tribunal, Mumbai.

The statement of the learned senior counsel is taken on record.

We are not inclined to interfere with the impugned order qua the other part of the order, namely, directing the respondent to deposit Rs.250 crores as against the demand of total amount of Rs.512,50,92,534/-. The appeal is accordingly disposed of.

As prayed, four weeks' further time is granted to the appellant to file the reply before the Tribunal.

We direct the Securities Appellate Tribunal, Mumbai to dispose of the main matter as expeditiously as possible.

Civil Appeal Nos.2735-2736 of 2021

We have heard Mr. Arvind Datar, learned senior counsel for the appellant-SEBI and Mr. Darius Khambata learned senior counsel for the respondent(s).

Mr. Darius Khambata, learned senior counsel submits that the respondent(s) will not buy, sell or otherwise deal in the securities directly or indirectly till the disposal of Appeal No(s).440 and 441 of 2021 by the Securities Appellate Tribunal, Mumbai.

The statement of the learned senior counsel is taken on record.

We are not inclined to interfere with the impugned order qua the other part of the order. The appeals are accordingly disposed of.

As prayed, four weeks' further time is granted to the appellant to file the reply before the Tribunal.

We direct the Securities Appellate Tribunal, Mumbai to dispose of the main matters as expeditiously as possible.

.....J.
[S.ABDUL NAZEER]

.....J.
[KRISHNA MURARI]

New Delhi;
July 26, 2021.

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

Item No.22:

Civil Appeal No(s). 2733/2021

SECURITIES AND EXCHANGE BOARD OF INDIA

Appellant(s)

VERSUS

FRANKLIN TEMPLETON ASSET MANAGEMENT (INDIA) PVT.

LTD. THROUGH ITS AUTHORIZED REPRESENTATIVE

Respondent(s)

(IA No.82128/2021-EXEMPTION FROM FILING C/C OF THE IMPUGNED

JUDGMENT and IA No.82126/2021-STAY APPLICATION)

With

Item No.39:

Civil Appeal No(s). 2735-2736/2021

(IA No.82731/2021-EXEMPTION FROM FILING C/C OF THE IMPUGNED

JUDGMENT and IA No.82728/2021-STAY APPLICATION)

Date : 26-07-2021 These appeals were called on for hearing today.

CORAM :

HON'BLE MR. JUSTICE S. ABDUL NAZEER

HON'BLE MR. JUSTICE KRISHNA MURARI

For Appellant(s)

Mr. Tushar Mehta, SG
Mr. Pratap Venugopal, Adv.
Ms. Surekha Raman, Adv.
Mr. Rahul Unnikrishnan, Adv.
Mr. Akhil Abraham Roy, Adv.
Mr. Vijay Valsan, Adv.
For M/S. K J John And Co, AOR

Mr. Arvind P.Datar, Sr. Adv.
Mr. Pratap Venugopal, Adv.
Ms. Surekha Raman, Adv.
Mr. Rahul Unnikrishnan, Adv.
Mr. Akhil Abraham Roy, Adv.
Mr. Vijay Valsan, Adv.
For M/S. K J John And Co, AOR

For Respondent(s)

Mr. Harish Salve, Sr. Adv.
Dr. Abhishek Manu Singhvi, Sr. Adv.
Mr. Ashish Bhan, Adv.
Mr. Mohit Rohatgi, Adv.
Mr. Jasmeet Singh, AOR
Ms. Shruti Rajan, Adv.
Mr. Rajendra Dangwal, Adv.
Mr. Saif Ali, Adv.
Ms. Ruhsheet Saluja, Adv.

Mr. Darius Khambata, Sr. Adv.
Mr. Ranjit Shetty, Adv.
Mr. Luckyraj Indorkar, Adv.
Mr. Rahul Dev, Adv.
Ms. Avina Karnad, Adv.
Mr. Ashok Mathur, AOR

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

The appeals are disposed of in terms of signed
order.

Pending applications shall also stand disposed of.

(ANITA MALHOTRA)
COURT MASTER

(KAMLESH RAWAT)
COURT MASTER

(Signed order is placed on the file.)