

S U P R E M E C O U R T O F I N D I A
R E C O R D O F P R O C E E D I N G S

Civil Appeal No(s). 515/2023

SECURITIES AND EXCHANGE BOARD OF INDIA
VERSUS

Appellant(s)

IFGL REFRACTORIES LIMITED

Respondent(s)

(IA No.18254/2023-EXEMPTION FROM FILING C/C OF THE IMPUGNED
JUDGMENT and IA No.18252/2023-STAY APPLICATION)

Date : 07-02-2023 This appeal was called on for hearing today.

CORAM : HON'BLE MR. JUSTICE B.R. GAVAI
HON'BLE MR. JUSTICE VIKRAM NATH

For Appellant(s) Mr. Pratap Venugopal, Adv.
Mr. Akhil Abraham Roy, Adv.
For M/s. K.J. John and Co.

For Respondent(s) Mr. Avinash Kr. Lakhanpal, AOR
Mr. Piyush Lakhanpal, Adv.
Mr. Sougata Ganguly, Adv.
Mr. S.k. Singhi, Adv.
Mr. Ankur Singhi, Adv.
Mr. Akshay Singhi, Adv.
Ms. Sangini Singhal, Adv.
Mr. Aanchal Gupta, Adv.

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

Two questions arise for consideration. The first is that whether the violation of listing agreement will lead to non-compliance of listing conditions under Section 23E of the Securities Contract (Regulation) Act, 1956 and the second is that once a penalty has been imposed for violation of the listing agreement under Section 23A, then whether the penalty can be imposed for failure to comply with the listing conditions under Section 23E of the Act.

Issue notice.

Tag with C.A. No.4741/2021.

(NARENDRA PRASAD)
ASTT. REGISTRAR-cum-PS

(ANJU KAPOOR)
COURT MASTER (NSH)