

IN THE SUPREME COURT OF INDIA

CIVIL APPELLATE JURISDICTION

CIVIL APPEAL NO. 3706 OF 2020

SECURITIES AND EXCHANGE BOARD OF INDIA

APPELLANT

VERSUS

AFFLUENCE FINCON SERVICES PVT. LTD. & ORS.

RESPONDENTS

WITH

CIVIL APPEAL NO. 3779 OF 2020

AND

CIVIL APPEAL NO. 3961 OF 2020

O R D E R

CIVIL APPEAL NO. 3706 OF 2020:

1. Mr. Navin Pahwa, the learned senior counsel appearing for appellant-Securities Exchange Board of India (SEBI) submitted that what has been impugned in the present appeal is an interim order passed by the Securities Appellate Tribunal (SAT), Mumbai. He further pointed out that the main matter has now been decided and the order passed in the main matter was made a subject matter of challenge before the SAT and SEBI has lost. He also pointed out that SEBI has decided not to challenge that order further.

2. In such circumstances, nothing further is required to be done in this matter. However, the question of law, if any, is kept open.
3. The appeal is accordingly disposed of along with pending application(s), if any.

CIVIL APPEAL NOS. 3779 OF 2020 & 3961 OF 2020:

1. The subject matter of challenge in the present appeals is an interim order passed by SAT. The learned counsel appearing for the parties brought to our notice that the main proceedings are now over before the SAT and the order passed by the SAT, which has gone against SEBI, is now a subject matter of challenge before this Court in Civil Appeal No. 4905 of 2022.
2. In such circumstances, nothing further is required to be done in these matters. However, the question of law, if any, is kept open.
3. The appeals are accordingly disposed of along with pending application(s), if any.

.....J.
(J.B. PARDIWALA)

.....J.
(R. MAHADEVAN)

NEW DELHI
FEBRUARY 17, 2025

PS

ITEM NO.41

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. 3706/2020

SECURITIES AND EXCHANGE BOARD OF INDIA

APPELLANT(S)

VERSUS

AFFLUENCE FINCON SERVICES PVT. LTD. & ORS.

RESPONDENT(S)

(IA No. 118388/2020 - EX-PARTE STAY, IA No. 118391/2020 - EXEMPTION FROM FILING C/C OF THE IMPUGNED JUDGMENT)

WITH

C.A. No. 3779/2020 (XVII)

(IA No. 120264/2020 - EXEMPTION FROM FILING C/C OF THE IMPUGNED JUDGMENT, IA No. 120265/2020 - STAY APPLICATION)

C.A. No. 3961/2020 (XVII)

(IA No. 126637/2020 - EX-PARTE STAY, IA No. 126638/2020 - EXEMPTION FROM FILING C/C OF THE IMPUGNED JUDGMENT, IA No. 127483/2020 - PERMISSION TO FILE ADDITIONAL DOCUMENTS/FACTS/ANNEXURES)

Date : 17-02-2025 These matters were called on for hearing today.

CORAM :

HON'BLE MR. JUSTICE J.B. PARDIWALA
HON'BLE MR. JUSTICE R. MAHADEVAN

For Appellant(s) :

41, 41.2 Mr. Naveen Pahwa, Sr. Adv.
Mr. Abhishek Singh, Adv.
M/S. K Ashar & Co., AOR

41.1 Mr. Ankit Lohia, Adv.
Ms. Ryna Karani, Adv.
Ms. Meghna Rao, Adv.
Mr. Aadhar Nautiyal, Adv.
Mr. Harshit Goel, Adv.
Ms. Prachi Raval, Adv.
Ms. Pallavi Pratap, AOR

For Respondent(s) :

41 Ms. Pratiksha Sharma, AOR
Mr. Kunal Katariya, Adv.
Mr. Ankit Acharya, Adv.
Ms. Ashmita Goradia, Adv.
Ms. Ritu Chaudhary, Adv.

41.1 Mr. Naveen Pahwa, Sr. Adv.
Mr. Abhishek Singh, Adv.
M/S. K Ashar & Co., AOR

41.2 Mr. Ankit Lohia, Adv.
Ms. Ryna Karani, Adv.
Ms. Meghna Rao, Adv.
Mr. Aadhar Nautiyal, Adv.
Mr. Harshit Goel, Adv.
Ms. Prachi Raval, Adv.
Ms. Pallavi Pratap, AOR

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

**These appeals are disposed of in terms of the signed
order, which is placed on the file.**

**(POOJA SHARMA)
COURT MASTER (SH)**

**(ANJALI PANWAR)
COURT MASTER (NSH)**