

[32151]

**(SHOW CAUSE NOTICE BEFORE ADMISSION)
IN THE HIGH COURT FOR THE STATE OF TELANGANA
AT HYDERABAD**

MONDAY, THE TWENTY FIFTH DAY OF APRIL
TWO THOUSAND AND TWENTY TWO

:PRESENT:

**THE HONOURABLE DR. JUSTICE G.RADHA RANI
WRIT PETITION NO: 20999 OF 2022**

Between:

1. M/s Spacenet Enterprises India Limited, Company registered under Indian Companies Act, 1956 Having office at Plot No.114, Survey No.66/2, Raidurgam, Prashanth hills, Gachibowli, Nav khalsa, sirilingampally, Rangareddy, Hyderabad-500008. Represented by its Director, Mr.D.V.S Prakash Rao
2. Sri.D.V.S.Pralish Rao, S/o. Sri.D.Jaganadha Rao, Aged about 51 years, Occ.Director for M/s Spacenet Enterprises India India Limited, R/o.Plot No.68 and 69, Siri Constructions, Flat No.401, Anjali Gardens, Puppalaguda, Manikonda, Hyderabad.

...Petitioners

AND

1. THE UNION OF INDIA, Represented by the Secretary to the Govt. of India, Ministry of Corporate Affairs, Govt. of India, 5th Floor, A -wing, Shastri bhavan, Dr.Rajendraprasad Road, New Delhi- 110001.
2. National Stock Exchange of india Limited, Represented by its Managing Director and Chief Executive Officer (MD and CEO), Office at.-Exchange Plaza Block G, C 1, Bandra Kurla Complex, G Block BKC, Bandra Kurla Complex, Bandra East, Mumbai, Maharashtra 400051.
3. National Stock Exchange of india Limited, Rep by Vice President Surveillance, Office at. National Stock Exchange of India Limited, Exchange Plaza Block G, C 1, Bandra Kurla Complex, G Block BKC, Bandra Kurla Complex, Bandra East, Mumbai, Maharashtra 400051.
4. Securities and Exchange Board of India, SEBI Bhavan BKC, Address.PlotNo. C4-A, G Block, Bandra-Kurla Complex, Bandra(East), Mumbai - 400051, Maharashtra, Represented by its chairman.

...Respondents

WHEREAS the Petitioner above named through his Advocate Sri SATHAKARNI K presented this Petition under Article 226 of the Constitution of India praying that in the circumstances stated in the affidavit filed therewith, the High Court may be pleased to issue a writ / order especially one or more particularly one in the nature of writ of Mandamus by declaring the action of the Respondents especially 2nd Respondent by placing the Petitioner Company under stage IV by not allowing to trade on regular basis along with the other companies that are placed under Graded Surveillance Measures vide circular dated 11/03/2022 vide circular Ref. No. 157/2022 issued by the NSE /2nd Respondent as illegal and void ab-initio and in violation of Article 14 and in passed in violation of principles of Natural justice,

AND WHEREAS the High Court upon perusing the petition and affidavit filed herein and upon hearing the arguments of Sri SATHAKARNI K Advocate for the Petitioner, directed issue of notice to the Respondents herein to show cause as to why this WRIT PETITION should not be admitted.

2

You viz:

1. The Managing Director and Chief Executive Officer (MD and CEO), National Stock Exchange of India Limited, Office at.-Exchange Plaza Block G, C 1, Bandra Kurla Complex, G Block BKC, Bandra Kurla Complex, Bandra East, Mumbai, Maharashtra 400051.
2. The Vice President Surveillance National Stock Exchange of India Limited, Office at. National Stock Exchange of India Limited, Exchange Plaza Block G, C 1, Bandra Kurla Complex, G Block BKC, Bandra Kurla Complex, Bandra East, Mumbai, Maharashtra 400051.
3. The chairman Securities and Exchange Board of India, SEBI Bhavan BKC, Address. Plot No. C4-A, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai - 400051, Maharashtra,

are directed to show cause as to why in the circumstances set out in the petition and the affidavit filed therewith (copy enclosed) this WRIT PETITION should not be admitted.

THE COURT MADE THE FOLLOWING ORDER:

Notice before admission returnable in four weeks.

Sri K.V.V.Vedantha Chary, learned counsel takes notice for respondent No.1.

Issue notice to respondents No.2 to 4.

Learned counsel for the petitioners is permitted to take out personal notice to respondents No.2 to 4 by RPAD and file proof of service.

Post the matter before the II-Vacation Court in view of the urgency represented by the learned counsel for the petitioners.

**SD/- B.SATHYAVATHI
ASSISTANT REGISTRAR**

//TRUE COPY//


SECTION OFFICER

To,

1. The Managing Director and Chief Executive Officer (MD and CEO), National Stock Exchange of India Limited, Office at.-Exchange Plaza Block G, C 1, Bandra Kurla Complex, G Block BKC, Bandra Kurla Complex, Bandra East, Mumbai, Maharashtra 400051.
2. The Vice President Surveillance National Stock Exchange of India Limited, Office at. National Stock Exchange of India Limited, Exchange Plaza Block G, C 1, Bandra Kurla Complex, G Block BKC, Bandra Kurla Complex, Bandra East, Mumbai, Maharashtra 400051.
3. The chairman Securities and Exchange Board of India, SEBI Bhavan BKC, Address. Plot No. C4-A, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai - 400051, Maharashtra, (addressees 1 to 3 by RPAD- along with a copy of petition and affidavit)
4. One CC to SRI. SATHAKARNI K Advocate [OPUC]
5. One CC to SRI. NAMAVARAPU RAJESHWAR RAO (ASSGI) Advocate [OPUC]
6. One spare copy

PVB

HIGH COURT

Dr.GRRJ

DATED:25/04/2022

Post the matter before the II-Vacation Court

NOTICE BEFORE ADMISSION

WP.No.20999 of 2022

