



LIBORD FINANCE LIMITED

104, M. K. Bhavan, 300, Shahid Bhagat Singh Road, Fort, Mumbai - 400 001.

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E-mail : libord@vsnl.com • Website : www.libord.com

Date : January 15, 2016

To,
Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers,
25th Floor, Dalal Street,
Mumbai – 400 023

Dear Sir,

Ref : Scrip Code 511593

Sub: Supreme Court Order in SLP No. 7243 -7244 of 2008 filed by SEBI in the case of Libord Finance Limited

With reference to the above, we submit as under:

1. SEBI passed an order U/s 11 & 11B on 18/2/2008 against Libord Finance Limited.
2. SAT set aside the order on 31/3/2008
3. SEBI filed SLP No. 7243-7244 of 2008 before the Supreme Court against the order of the SAT.
4. Hon'ble Supreme Court heard the matter on 7/1/2016 and disposed off the case in our favour. The copy of the order is enclosed herewith.

We request you to please take note of the same.

Thanking You,

Yours Faithfully,

For Libord Finance Limited



Director

ITEM NO.107

COURT NO.12

SECTION XVII

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). 6091/2008

SECURITIES & EXCHANGE BOARD OF INDIA

Appellant(s)

VERSUS

LIBORD SECURITIES LTD.

Respondent(s)

(with appln. (s) for ex-parte stay)

WITH

C.A. No. 7243-7244/2008

(With appln. (s) for stay and Office Report)

Date : 07/01/2016 These appeals were called on for hearing today.

CORAM :

HON'BLE MR. JUSTICE KURIAN JOSEPH

HON'BLE MR. JUSTICE ROHINTON FALI NARIMAN

For Appellant(s) Mr. Arvind P. Datar, Sr. Adv.
Mr. Chander Uday Singh, Sr. Adv.
Mr. Pratap Venugopal, Adv.
Ms. Surekha Raman, Adv.
Mr. Purushottam K. Jha, Adv.
Ms. Niharika, Adv.
For M/s. K. J. John & Co., Adv.

For Respondent(s) Mr. S.B. Upadhyay, Sr. Adv.
Ms. Kumud Lata Das, Adv.
Mr. J.J. Bhatt, Adv.
Mr. Pawan Upadhyay, Adv.
Ms. Anisha Upadhyay, Adv.
Mr. Param Mishra, Adv.
Mr. Sarvjit Pratap Singh, Adv.
Mr. Kaustav P. Pathak, Adv.

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

Heard the learned senior counsel for the parties.

The appeals are disposed of in terms of the signed
order.

(Madhu Bala)
Court Master
(Signed order is placed on the file)

(Renu Diwan)
Court Master

IN THE SUPREME COURT OF INDIA
CIVIL APPELLATE JURISDICTION

CIVIL APPEAL NO. 6091 OF 2008

SECURITIES & EXCHANGE BOARD OF INDIA ...APPELLANT(S)

VERSUS

LIBORD SECURITIES LTD. ...RESPONDENT(S)

WITH

CIVIL APPEAL Nos. 7243-7244 of 2008

O R D E R

Heard the learned senior counsel for the parties.

We do not find it necessary to enter into the details of these appeals in view of the fact that it appears that the respondent's certificate of Registration had expired in the year 2000 itself and it is the common case of the parties that the respondent has not carried on business as a merchant banker thereafter. It is, therefore, obvious that the respondent could not be a threat to the Securities Market after the said date. We are further informed by Mr. S.B. Upadhyay, learned senior counsel appearing on behalf of the respondent that the respondent has been granted license in the year 2013 and 2015 for merchant banking.

Signature invalid
Digitally signed by
Meenal K. Pillai
Date: 2016.03.16 16:30:11 IST
Reason:

This being the case, it is clear that these matters are obviously stale and on that count also it is not

necessary to go into the facts and decide the matter.

However, we find that certain observations have been made on the scope of the appellant's powers to issue directions under Section 11(B) of the Securities and Exchange Board of India Act 1992 (For short the SEBI Act). We leave the question as to the powers of SEBI under Section 11(B) of the SEBI Act open to be decided in a fit case.

The appeals are disposed of accordingly.

.....J.
[KURIAN JOSEPH]

NEW DELHI
7TH JANUARY, 2016

.....J.
[ROHINTON FALI NARIMAN]