



To,
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051.

To,
BSE Limited
P. J. Towers, 25th Floor, Dalal Street,
Mumbai - 400001.
Scrip Code: 532368

Subject: Intimation of Interim Relief Granted by the Hon'ble Telangana High Court in W.P. No. 7447 of 2025

Dear Sir/Madam,

In accordance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Hon'ble High Court of Telangana, through its order dated March 17, 2025, in W.P. No. 7447 of 2025, has granted an interim suspension of the penalty recovery proceedings against Mr. Suresh Kumar Reddy, Promoter of Brightcom Group Limited.

The writ petition was filed challenging the SEBI order WTM/AN/CFID/CFID_4/31187/2024-25 dated February 6, 2025, which imposed penalties under various provisions of the SEBI Act and the Securities Contracts (Regulation) Act. The High Court, upon perusal of the material on record, observed that there is no substantive evidence to justify the quantum of penalty imposed. Consequently, the Hon'ble Court has directed an interim suspension of the recovery of the penalty amount in Paragraph 190(e) of the SEBI order, effective for two weeks.

Further proceedings in this matter are scheduled for April 1, 2025. We shall continue to provide updates as per regulatory requirements.

This disclosure is being made in compliance with the applicable regulations for the benefit of our stakeholders, the copy of the order is attached.

Thank you for taking this information on record.

Yours sincerely,

for **BRIGHTCOM GROUP LIMITED**

Raghunath Allamsetty
Executive director
DIN 00060018



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

MONDAY, THE SEVENTEENTH DAY OF MARCH
TWO THOUSAND AND TWENTY FIVE

**:PRESENT:
THE HON'BLE SRI JUSTICE N.V.SHRAVAN KUMAR**

WRIT PETITION NO: 7447 OF 2025

Between:

Mr. Suresh Kumar Reddy, S/o. M.Gangi Reddy, Aged 57 yrs, Occ: Business, R/o. Plot No. 592, Road No. 31, Near MCR HRD, Shaikpet, Jubilee Hills, Hyderabad, Telangana-500033M Represented by Mrs. S V Rajyalaxmi Reddy.

Petitioner

AND

Securities and Exchange Board of India, SEBI Bhavan, G Block, Bandra Kurla Complex, Bandra East, Mumbai - 400 051, Represented by its Whole Time Member

Respondent

WHEREAS the Petitioner above named through his Advocate M/s. Manasvi Reddy J, 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 pass an order or orders, direction or writ more particularly one in the nature of Writ of Certiorari calling for records, declaring the order bearing No. WTM/AN/CFID/CFID_4/31187/2024-25 dated 06.02.2025 passed by the Respondent against the Petitioner as arbitrary, illegal, without jurisdiction, violative of principles of natural justice and contrary to the provisions of the Securities and Exchange Board of India Act, 1992, the Securities (Regulations) Act, 1956 and the Rules thereunder, and consequently, set aside the said order;

AND WHEREAS the High Court upon perusing the petition and affidavit filed therein, and upon hearing the arguments of Sri Vikram Pooserla, Senior Counsel representing M/s. Manasvi Reddy J, Advocate for the Petitioner, and Sri Vedula Srinivas, Senior Counsel representing Sri C.V.Narasimha, Advocate for Respondent, directed issue of notice to the Respondent herein to show cause as to why this WRIT PETITION should not be admitted.

You viz:

The Whole Time Member, Securities and Exchange Board of India, SEBI Bhavan, G Block, Bandra Kurla Complex, Bandra East, Mumbai - 400 051.

are directed to show cause on or before 01-04-2025 to which date the case stands posted 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.

IA NO: 1 OF 2025:

Petition under Section 151 of CPC, praying that in the circumstances stated in the affidavit filed in the writ petition, the High Court may be pleased to suspend the operation and effect of the order bearing No. WTM/AN/CFID/CFID_4/31187/2024-25 dated 06.02.2025 passed by the Respondent against the Petitioner, pending disposal of WP No. 7447 of 2025, on the file of the High Court.

The Court made the following: ORDER:

Notice before admission.

Sri. C.V.Narasimha, learned counsel appearing for SEBI would submit that he is instructed to appear on behalf of respondent and undertakes to file Vakalat.

Sri.Vikram Pooserla, learned senior counsel appearing on behalf of petitioner would submit that in the order bearing No.WTM/AN/CFID/CFID_4/31187/2024-25 dated 06.02.2025, the respondent under Sections 11(1), 11(4), 11(4A), 11B(1) and 11B(2) read with Section 15A(b), 15A(c), 15HA and 15HB of the SEBI Act, and proceeding under Section 12A(2) of SCRA read with Section 23H of SCRA issued certain penal directions at Paragraph No.190. Learned senior counsel would further submit that the respondent invoked provision under Section 15J of the SEBI Act and based on the material available has observed that no specific loss was caused to investors as a result of the acts of the noticees or the repetitive nature of such violation.

Learned senior counsel would further submit that the respondent has not passed reasoned order in terms of Section 15J and there is no evidence to the extent of showing or attributing any personal gains to the petitioner and the entire investigation is contrary to the statute and respondent had passed the order dated 06.02.2025 without jurisdiction even to the extent of removal of directorship. To support his contentions, learned senior counsel has relied upon the following judgments of the Hon'ble Supreme Court:-

- 1) (2022) 8 supreme Court cases 162: (2022) 3 Supreme Court Cases (Cri) 306 : (2022) 4 Supreme Court cases (Civ) 248 : 2022 SC online SC 210.**
- 2) (2022) 10 Supreme Court Cases 181: (2023) 1 Supreme Court Cases (Cri) 111 : 2022 SCC online Sc 979.**

Sri.Vedula Srinivas, learned senior counsel appearing on behalf of learned counsel for SEBI submits that the writ petition itself is not maintainable and the

petitioner has provision of statutory appeal under Section 15T of the SEBI Act. That apart the petitioner has resigned from the Company on 27.08.2023.

It is further submitted that since the respondent is at Mumbai, this Court had no jurisdiction to entertain the writ petition and sought time to file counter.

Per contra, learned senior counsel appearing for the petitioner would submit that the petitioner was forcefully made to resign.

Heard and perused the material available on record.


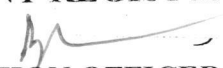
Prima facie, there is no evidence to substantiate the quantum of penalty to be levied on the petitioner and matter requires examination and the order dated 06.02.2025, to the extent of penalty as per Paragraph No.190 is not sustainable.

At this stage, learned senior counsel appearing for respondent undertakes that in respect of petitioner, SEBI will not take any further action to the extent of recovery of penalty amount in order bearing No.WTM/AN/CFID/CFID_4/31187/2024-25 dated 06.02.2025 and pray this Court to grant two (02) weeks time for filing counter.

At this juncture, since learned senior counsel appearing for the respondent would undertake that till filing of the counter, respondent would not take any further action to the extent of recovery of penalty amount in respect of the order dated 06.02.2025, there shall be interim suspension of order bearing No.WTM/AN/CFID/CFID_4/31187/2024-25 dated 06.02.2025, for a period of two weeks, to the extent of recovery of penalty amount from the petitioner in terms of direction at Paragraph No.190(e) in the order dated 06.02.2025.

List on 01.04.2025, for counter.

//TRUE COPY//


SD/-MOHD.ISMAIL
ASSISTANT REGISTRAR

SECTION OFFICER

To,

1. The Whole Time Member, Securities and Exchange Board of India, SEBI Bhavan, G Block, Bandra Kurla Complex, Bandra East, Mumbai - 400 051. (BY RPAD along with a copy of petition and affidavit)
2. One CC to M/s. Manasvi Reddy J, Advocate (OPUC)
3. One Spare Copy

HIGH COURT

NVSK,J

DATE; 17-3-2025

NOTE: POST ON 01-04-2025

NOTICE BEFORE ADMISSION

WP. NO. 7447 OF 2025

DIRECTION

