



Date: March 28, 2025

To,

The Manager – Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G
Bandra Kurla Complex, Bandra (E)
Mumbai – 400051

To:

The Manager – Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400001

Subject: Disclosure vide Regulation 30 of LODR 2015 - Update on Interim Relief Granted by the Hon'ble Telangana High Court in W.P. No. 8716 of 2025

Dear Sir/Madam,

In continuation of our previous notification dated March 20, 2025, regarding the interim relief granted to Mr. Suresh Kumar Reddy, Promoter of Brightcom Group Limited, we wish to inform you that the Hon'ble High Court of Telangana, through its order dated March 27, 2025, in W.P. No. 8716 of 2025, has granted a similar interim suspension of the penalty recovery proceedings against M/s. **Brightcom Group Limited**.

The writ petition was filed challenging the SEBI Final Order No. 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 reviewing 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 specified in Paragraph 190(e) of the SEBI order, effective for two weeks.

Further proceedings in this matter are scheduled for April 21, 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.

For Brightcom Group Limited


Raghunath Allamsetty
Executive Director



[3255]

(SHOW CAUSE NOTICE BEFORE ADMISSION)
IN THE HIGH COURT FOR THE STATE OF TELANGANA AT HYDERABAD
FRIDAY, THE TWENTY FIRST DAY OF MARCH
TWO THOUSAND AND TWENTY FIVE

:PRESENT:

THE HONOURABLE SRI JUSTICE N.V.SHRAVAN KUMAR
WRIT PETITION NO: 8716 OF 2025

Between:

Brightcom Group Limited,, A public limited company registered under Companies Act, 1956, having its registered Office at Floor 5, Fairfield by Marriott Road No. 2, Nanakramguda, Gachibowli, Hyderabad, Telangana, India - 500032 Represented by Mr. Raghunath Allamsetty

Petitioner

AND

Securities and Exchange Board of India, SEBI Bhavan, G Block, Bandra Kuria Complex, Bandra East, Mumbai - 400 051 Represented by its Authorised Representative

Respondent

WHEREAS the Petitioner above named through his Advocate SRI V MURALI MANOHAR 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 Contracts (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 herein and upon hearing the arguments of Sri V MURALI MANOHAR 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.

You viz:

The Authorised Representative, Securities and Exchange Board of India, SEBI Bhavan, G Block, Bandra Kuria 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: 2 OF 2025

Petition under Section 151 CPC praying that in the circumstances stated in the affidavit filed in support of the writ petition, the High Court may be pleased to suspend the operation and effect of the order bearing no. WTM/AN/CFID/CFID4/31187/2024-25 dated 06.02.2025 passed by the Respondent against the Petitioner, pending disposal of WP No. 8716 of 2025, on the file of the High Court.

**The Court made the following:
ORDER**

Notice before admission.

Learned counsel for the petitioner is permitted to take out personal notice on respondent and file proof of the same.

Learned counsel for petitioner stated that this Court while dealing with similar issue in W.P.No.7447 of 2025 by order dated 17.03.2025 passed the following order:-

"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."

Learned counsel for petitioner pray this Court to pass similar order as passed in W.P.No.7447 of 2025 dated 17.03.2025.

In view of the above and for the reasons alike in the order dated 17.03.2025, 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 21.04.2025.

SD/-K.SREE RAMA MURTHY
ASSISTANT REGISTRAR

//TRUE COPY//

SECTION OFFICER

To,

1. The Authorised Representative, Securities and Exchange Board of India, SEBI Bhavan, G Block, Bandra Kuria Complex, Bandra East, Mumbai - 400 051. (by RPAD- along with a copy of petition and Affidavit)
2. One CC to SRI. V MURALI MANOHAR Advocate [OPUC]
3. One spare copy

HIGH COURT

NVSKJ

DATED:21/03/2025

LIST ON 21.04.2025

NOTICE BEFORE ADMISSION

WP.No.8716 of 2025

SUSPENSION

