(2023) 07 SEBI CK 0066

In the Securities Appellate Tribunal Mumbai

Case No : Miscellaneous Application No. 392, 393 Of 2022, Appeal No. 236 Of 2022

Ashok Rajani — APPELLANT

Vs

National Stock Exchange Of India Limited — RESPONDENT

Date of Decision : 26-07-2023

Acts Referred:
Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 — Regulation 17(1)(c)

Citation : (2023) 07 SEBI CK 0066

Hon'ble Judges : Tarun Agarwala, Presiding Officer;Meera Swarup, Technical Member

Bench : Division Bench

Advocate : Kunal Kataria, Aparna Wagle, Sonakshi Sahay, Ankit Lohia, Rashid Boatwala, Juan D?Souza

Final Decision : Allowed/Disposed Of

Judgement

Tarun Agarwala, Presiding Officer

1. The appellant has challenging the order dated September 2, 2021 wherein a fine has been imposed for not appointing a director under Regulation 17(1)(c) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2. Having heard the learned counsel for the parties, we find that the controversy involved in the present appeal is squarely covered by the decision of this Tribunal in Shekhawati Poly- Yarn Ltd. & Ors. vs National Stock Exchange of India Limited & Ors. in Appeal No. 432 of 2021 decided on July 18, 2022 and Mah Rashtra Apex Corporation Ltd. vs National Stock Exchange of India Limited in Appeal No. 353 of 2021 decided on February 14, 2023.

3. For the reasons stated in the said decisions, we quash the order dated September 2, 2021. The appeal is allowed. The miscellaneous applications are

also accordingly disposed of.

4. This order will be digitally signed by the Private Secretary on behalf of the bench and all concerned parties are directed to act on the digitally signed copy of this order. Certified copy of this order is also available from the Registry on payment of usual charges.

