**(2022) 06 SEBI CK 0009**

**In the Securities Appellate Tribunal Mumbai**

**Case No :** ??Miscellaneous Application No. 411, 412 Of 2022, Appeal No. 251 Of 2022

Aspire Emerging Fund APPELLANT

Vs

Securities And Exchange Board Of India RESPONDENT

**Date of Decision :** 02-06-2022

**Acts Referred:**

**Citation :** (2022) 06 SEBI CK 0009

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

**Bench :** Division Bench

**Advocate :** Somasekhar Sundaresan, Kunal Katariya, Sourabhi Waknis, Aagam Doshi, Sumit Rai, Nidhi Singh, Deepti Mohan, Binjal Samani,, Aditi Palnitkar, Moksha Kothari, Vidhii Partners

## Judgement

1. There is a delay in the filing of the appeal. For the reasons stated in the application the delay is condoned. The application is allowed.

2. The appellant shall apply for a certified copy of the impugned order which shall be supplied to the appellant by the respondent within five working days. The certified copy shall be filed in the Registry thereafter. The exemption application is accordingly disposed of.

3. Connect with Appeal no. 185 of 2022 and list on July 15, 2022.

4. In the meanwhile, the respondent will file a reply within 3 weeks from today. Rejoinder may be filed on or before the next date.

5. Considering the facts and circumstances that have been brought on record, we direct that the appellant may deposit the amount to the extent of the shares sold by them within 4 weeks from today. Such deposit will be kept in an interest bearing account by the respondent and shall be subject to the result of the appeal. If the said amount is deposited within the aforesaid period the balance amount shall not be recovered during the pendency of the appeal.

6. 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.