

(2021) 05 SEBI CK 0141

In the Securities Appellate Tribunal Mumbai

Case No : Appeal No.341 Of 2021

Bhansali Value Creations Pvt. Ltd

APPELLANT

Vs

BSE Ltd And Others

RESPONDENT

Date of Decision : 18-05-2021

Acts Referred:

Citation : (2021) 05 SEBI CK 0141

Hon'ble Judges : Tarun Agarwala, Presiding Officer; M. T. Joshi, J

Bench : Division Bench

Advocate : Kunal Katariya, Ravi Vijay Ramaiya, Sahebrao Wamanrao Buktare, Tomu Francis, Arka Saha, Zarnaab Aswad, Rinku Valanju, Pratham Masurekar, Aditya Shah

Judgement

Tarun Agarwala, Presiding Officer

1. The appellant is a stock broker registered with the BSE Limited. Pursuant to the circular issued by the stock exchange with regard to SMSs being

circulated the appellant withheld the money of the investor. Now the investor has filed Investor Grievance Redressal Panel proceedings (hereinafter

referred to as "IGRP proceedings") before BSE Ltd. It is at this stage the appellant has filed the present appeal praying that BSE should be

restrained from conducting IGRP proceedings and that the appellant may be permitted to deposit the proceeds with the Tribunal or whichever

authority the Tribunal may deem fit.

2. After hearing the learned counsel for the appellant a prayer was made that the appellant will release the proceeds during the course of the day and

the appellant may be permitted to withdraw the appeal. In view of the statement made by the learned counsel for the appellant the appeal is permitted

to be withdrawn. In the circumstances of the case, there shall be no order as to costs.

3. The present matter was heard through video conference due to Covid-19 pandemic. At this stage it is not possible to sign a copy of this order nor a

certified copy of this order could be issued by the registry. In these circumstances, 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. Parties will act on production of a digitally signed

copy sent by fax and/or email.