
(2020) 07 SEBI CK 0030

In the Securities Appellate Tribunal Mumbai

Case No : Appeal Lodging No.200 Of 2020

Hi-Tech Pipes Ltd

APPELLANT

Vs

National Stock Exchange Of India Ltd. & Anr

RESPONDENT

Date of Decision : 16-07-2020

Acts Referred:

Citation : (2020) 07 SEBI CK 0030

Hon'ble Judges : Tarun Agarwala, Presiding Officer; Dr. C. K. G. Nair, Member; M. T. Joshi, J

Bench : Full Bench

Advocate : Rishi Sood, Arun Kumar, Deepika Sharma, Rashid Boatwalla, Rahul Jain, Pruthvi Dhinoja, Vishal Kanade, Mihir Mody, Shehaab Roshan, K. Ashar

Judgement

1. We have heard Mr. Rishi Sood, the learned counsel for the appellant and Mr. Rashid Boatwalla, the learned counsel for NSEIL and Mr. Vishal

Kanade, the learned counsel for SEBI through video conference.

2. After hearing the parties, we direct all the respondents to file a reply within three weeks from today. Three weeks thereafter to the appellant to file

rejoinder. Let the matter be listed for admission and for final disposal on September 8, 2020.

3. Parties will take instructions from the Registrar 48 hrs. before the date fixed in order to find out as to whether the appeal would be heard through

video conference or through physical hearing.

4. In the meanwhile, the appellant will deposit a sum of Rs. 4,40,000/- (Rupees Four Lakh Forty Thousand Only) pursuant to the interim order of

NSEIL within three weeks from today. The amount so deposited will be kept in an escrow account by the respondent and would be subject to the

result of the appeal. If the amount is deposited, further recovery shall not be made pursuant to the impugned order during the pendency of the appeal.

5. 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 Presiding Officer 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.