(2020) 01 SEBI CK 0029

In the Securities Appellate Tribunal Mumbai

Case No : Miscellaneous Application No. 2 Of 2020, Appeal Lodging No.618 Of 2019

India Steel Works Ltd — APPELLANT

Vs

BSE Ltd — RESPONDENT

Date of Decision : 03-01-2020

Acts Referred:

Citation : (2020) 01 SEBI CK 0029

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

Bench : Full Bench

Advocate : Chetan R. Shah, Ashish Gupta, Manish Chhangani, Khaitan

Final Decision : Disposed Of

Judgement

Tarun Agarwala, Presiding Officer

Misc. Application No.2 of 2020

1. For the reasons stated in the application, the delay in filing the appeal is condoned.

The Misc. Application is allowed.

Appeal Lodging No.618 of 2019

1. For violation of certain provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations

(hereinafter referred to as â??LODR Regulationsâ??) BSE passed two orders dated 30th August, 2019 and 7th October, 2019 imposing a penalty

and further directing freezing of the demat account of the appellant. The appellant being aggrieved by the said order have filed the present appeal.

2. Before the appeal could be taken up for admission the learned counsel for the

appellant submitted that in the meanwhile the penalty amount had

been deposited under protest and based on that the respondent have defreezed the demat account. It has also been stated that the appellant has filed

an application requesting for waiver of the penalty amount in view of the compliance of the provisions of the LODR Regulations.

3. The learned counsel for the respondent submitted that the application of the appellant for waiver of the fees has been placed before the Committee

which will be decided. In view of the aforesaid, the appeal is disposed of with all ground of challenge open without calling for an affidavit.

We direct BSE to decide the application of the appellant for waiver of the penalty expeditiously.