(2021) 05 SEBI CK 0039

In the Securities Appellate Tribunal Mumbai

Case No : Miscellaneous Application No.579 Of 2021 In Appeal No.169 Of 2021

Jinesh Bhatt & Ors — APPELLANT

Vs

Securities And Exchange Board Of India — RESPONDENT

Date of Decision : 06-05-2021

Acts Referred:

Citation : (2021) 05 SEBI CK 0039

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

Bench : Division Bench

Advocate : Paras Parekh, Mitravinda Chunduru, Svadha Shankar, Chirag Bhavsar, Nishit Dhruva

Judgement

1. We have heard the learned counsel for the appellant on the Misc. Application No. 579 of 2021. By order dated April 7, 2021 while entertaining the

appeal we had granted a limited stay order to the extent of directing the appellant to deposit 50% of the penalty amount. It has been contended that

one of the appellants have deposited the penalty amount and has complied with the order of the Tribunal. The two appellants Jinesh Bhatt and Pooja

Bhatt have filed the present application seeking further time to deposit the amount.

2. Having heard the learned counsel for the applicant, in the interest of justice, we grant further time to comply with the order of the Tribunal dated

April 7, 2021. We direct the appellants Jinesh Bhatt and Pooja Bhatt to comply with the order of the Tribunal dated April 7, 2021 by May 20, 2021

failing which it will be open to the Recovery Officer to take steps in accordance with law for recovery of the amount. The application is disposed of.

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.

