**(2020) 10 SEBI CK 0051**

**In the Securities Appellate Tribunal Mumbai**

**Case No :** Appeal No. 346 Of 2020

KF Technologies Ltd APPELLANT

Vs

National Stock Exchange Of India Limited RESPONDENT

**Date of Decision :** 21-10-2020

**Acts Referred:**

**Citation :** (2020) 10 SEBI CK 0051

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

**Bench :** Full Bench

**Advocate :** Jitendra Sharda, Pulkit Sharma, Mihir Mody, Shehaab Roshan

# Judgement

1. We have heard Sri Jitendra Sharda, learned counsel assisted by Sri Pulkit Sharma, advocate for the appellant and Sri Mihir Mody, learned counsel

assisted by Sri Shehaab Roshan, advocate for the respondent through video conference.

2. One of the questions raised is, with regard to the proportionality of the penalty in the impugned order. According to the appellant the penalty is very

high and does not commensurate with the misconduct. Let a reply be filed by the respondent within four weeks from today. Three weeks thereafter to

the appellant to file rejoinder.

3. The matter would be listed for admission and for final disposal on December 21, 2020.

4. Parties are directed to take instructions from the Registrar 48 hrs. before the date fixed in order to find out as to whether the matter would be taken

up for hearing through video conference or through physical hearing.

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.

 