(2021) 08 SEBI CK 0058

In the Securities Appellate Tribunal Mumbai

Case No : Miscellaneous Application No. 937, 938 Of 2021, Appeal No. 542 Of 2021

Kunal Ashok Kashyap & Anr — APPELLANT

Vs

Securities And Exchange Board Of India — RESPONDENT

Date of Decision : 10-08-2021

Acts Referred:

Citation : (2021) 08 SEBI CK 0058

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

Bench : Division Bench

Advocate : Somasekhar Sundaresan, Abishek Venkataraman, Zerick Dastur, Smriti Singh, Khushil Shah, Kunal Kothary, Gaurav Joshi, Nidhi Singh, Aditi Palnitkar, Vidhii Partners

Judgement

1. The matter has been taken up for admission the urgency application is accordingly disposed of. Three weeks time is allowed to the respondent to

file a reply. Three weeks thereafter to the appellant to file a rejoinder. Let the matter be listed for admission and for final disposal on October 28,

2021.

2. In the meanwhile, the effect and operation of the impugned order passed by the Whole Time Member shall remain stayed provided the appellant

deposits a sum of Rs. 25 lakh within four weeks from today before the respondent. The miscellaneous application for stay is also disposed of.

3. Parties are directed to take instructions from the Registrar 48 hours 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.

4. 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.

