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**(2021) 06 SEBI CK 0127**

**In the Securities Appellate Tribunal Mumbai**

**Case No :** Appeal No. 377 Of 2021

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|-------------------------------------------------------------|------------|
| Nicer Green Housing And Infrastructure Developers India Ltd | APPELLANT  |
| Vs                                                          |            |
| Securities And Exchange Board Of India                      | RESPONDENT |

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**Date of Decision :** 08-06-2021

**Acts Referred:**

**Citation :** (2021) 06 SEBI CK 0127

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

**Bench :** Division Bench

**Advocate :** J.S. Saluja, Mustafa Doctor, Nidhi Singh, Deepti Mohan, Hersh Choudhary, Nipa Paka, Riddhi Pawar, Vidhii Partners

**Final Decision :** Dismissed

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## **Judgement**

1. Three weeks time is allowed to the respondent to file a reply. Three weeks thereafter to the appellant to file rejoinder. The matter would be taken up for admission and for final disposal on July 30, 2021.
2. We find that on the same issue an appeal has been filed by the appellant before the Supreme Court of India against the order of the Whole Time Member (WTM for convenience) which is pending since 2013. On the next date the appellant shall inform about the status of its appeal before the Supreme Court of India. Admittedly, as per the assertion made by the learned counsel for the appellant, the entire amount pursuant to the order of the WTM has not been refunded. Thus, no case of stay of the impugned order has been made out. The stay application is rejected.
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.