(2021) 10 SEBI CK 0024

In the Securities Appellate Tribunal Mumbai

Case No : Miscellaneous Application No. 1008, 1009, 1110 Of 2021, Appeal No. 632 Of 2021

Prospect Capital Ltd. & Anr — APPELLANT

Vs

Securities And Exchange Board Of India & Ors — RESPONDENT

Date of Decision : 07-10-2021

Acts Referred:

Citation : (2021) 10 SEBI CK 0024

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

Bench : Division Bench

Advocate : Ranjana Roy Gawai, Prachi Golechha, Mihir Mody, Arnav Misra, Mayur Jaisingh

Judgement

1. Since we have taken up the appeal, the urgency application is disposed of.

2. The appellants have filed an application seeking exemption from filing the certified copy of the impugned order. We direct the appellants to apply for the certified copy of the impugned order. If the same is done, the certified copy of the impugned order is made available to the appellants within five working days from today. The exemption application is also disposed of.

3. There is a delay of 371 days in the filing of the appeal. The impugned order is dated July 14, 2020. The same was passed during the pandemic period. Even though the application is opposed by the respondent saying that no explanation has been given, we are of the opinion that in view of the decision of the Hon'ble Supreme Court's in Suo Motu Writ Petition (Civil) No. (S) 3 of 2020 dated April 27, 2021, the delay in the filing of the appeal is condoned. The application is allowed.

4. Having heard the learned counsel for the parties, let the appeal be connected with appeal no. 351 of 2020 and list on October 21, 2021. In the meanwhile, the respondents will file a reply.

5. Parties will take instructions from the Registrar 48 hrs. before the date fixed in order to find out as to whether the appeal would be heard through video conference or through physical hearing.

6. 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.