(2020) 08 SEBI CK 0052

In the Securities Appellate Tribunal Mumbai

Case No : Appeal No. 25, 93, 98, 99, 143, 159, 160, 163, 213, 222, 223, 230, 232, 235, 265, 302, 303, 311, 317, 319, 320, 348, 360, 361, 364, 369, 372, 373, 379, 395, 398, 429, 456, 458, 468, 475, 480, 481, 482, 483, 486, 487, 491, 492, 495, 497, 498, 502, 510, 523

R S Ispat Ltd And Others APPELLANT

Vs

Securities And Exchange Board Of India RESPONDENT

Date of Decision : 10-08-2020

Acts Referred:

Citation : (2020) 08 SEBI CK 0052

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

Bench : Full Bench

Advocate : Kunal Katariya, Robin Shah, Ravi Ramaiya, Poonam Gadkari, Sunil P. Jain, Rajesh Khandelwal, Rinku Valanju,, Nikita Bhansali, Vinita Nair, Prajwal, Piyush, Devendra, Sahebrao Buktare, Arun Goenka, Etc.

Judgement

1. These illiquid matters have come up for hearing today through video conference. We have been informed that the settlement scheme dated

1August2020 has been introduced by the respondent for settlement of the penalty / violation of the law. Most of the advocates appearing for the

appellants have contended that the settlement amount as per the scheme is far more than the penalty amount imposed under the impugned order and

therefore such settlement is not viable in the first flush. Others have stated that some of the appellants would opt for settlement. Considering the

aforesaid we adjourn the matters to enable the learned counsel for the appellants to seek appropriate instructions from their clients. On the next date,

all the appellants will file an affidavit intimating the Tribunal as to whether they are accepting the settlement scheme or not. In the event, the settlement scheme is not accepted by the appellants the matters will be heard on merits on the next date.

2. List on 26August 2020.

