

(2021) 02 SEBI CK 0127

In the Securities Appellate Tribunal Mumbai

Case No : Miscellaneous Application No. 139, 141 Of 2021, Appeal No.95 Of 2021

Reliance Mediaworks Financial Services Private Limited & Anr APPELLANT

Vs

Securities And Exchange Board Of India & Ors RESPONDENT

Date of Decision : 24-02-2021

Acts Referred:

Citation : (2021) 02 SEBI CK 0127

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

Bench : Division Bench

Advocate : Ravi Kadam, Pradeep Sancheti, Mihir Mody, Arnav Misra, K. Ashar, Janak Dwarkadas, Somasekhar Sundaresan,, Zal Andhyarujina, Chetan Thakkar, Tejal Patankar, Gaurav Joshi, Aditya Sikka, Ravi Kumar, Manita Doshi, Rohan Banerjee, Varun Srinivasan, Etc.

Judgement

1. The present appeal has been filed against a communication / order of the Respondent No. 1 SEBI dated January 15, 2021. The said appeal was presented before the Registry on February 16, 2021 along with praecipe for urgent hearing. The praecipe was placed before the Presiding Officer who directed the Registry to fix the appeal for admission on March 1, 2021. In spite of this order being communicated to the appellant, a second praecipe was filed which was again considered and Registry was again directed that the appeal would be listed for admission on March 1, 2021. In spite of the communication of this direction to the appellant, it transpires that the appellant filed Writ Petition No. 5079 of 2021 before the Bombay High Court contending that the matter is one of urgency and the Tribunal has not fixed any date of hearing. On this basis, the Bombay High Court by an order of February 23, 2021 requested this Tribunal to hear the appeal / miscellaneous application either today or tomorrow. In deference to the

order of the Bombay High Court, the Presiding Officer directed the Registry to place this appeal for admission today. We find that unfortunately a wrong statement was made by the counsel on instructions so received to him before the Bombay High Court that no date has been fixed. Clear instructions were issued and intimated to the parties that the matter would be listed for admission on March 1, 2021. This is very unfortunate. Let a copy of this order be placed by the Registrar of this Tribunal to the Registrar of the Bombay High Court with a request to place this order before the bench concerned for necessary information and action.

2. Since the appeal has been listed today, we have heard Shri Ravi Kadam, the learned senior counsel for the appellant. Certain preliminary objections have been raised by the learned senior counsel for the respondents. The arguments have started. Put up tomorrow i.e., on February 25, 2021 for continuation of the arguments of the learned senior counsel for the appellant.

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.