(2021) 01 SEBI CK 0017

In the Securities Appellate Tribunal Mumbai

Case No : Miscellaneous Application No. 584 Of 2020, Appeal No. 29 Of 2021

Vasant Bissa APPELLANT

Vs

National Stock Exchange Of India Ltd And Others RESPONDENT

Date of Decision : 21-01-2021

Acts Referred:

Citation : (2021) 01 SEBI CK 0017

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

Bench : Full Bench

Advocate : Rinku Valanju, Pratham Masurekar, Aditya Shah, Pratham Masurekar, Vishal Kanade, Sachin Chandarana, Rashid Boatwalla, Pruthvi Dhinoja, Manilal Kher Ambalal, Anubhav Ghosh, Ravishekhar Pandey

Final Decision : Disposed Of

Judgement

Tarun Agarwala, Presiding Officer

1. The appellant is aggrieved by the communication dated 6th November, 2020 issued by the respondent no.1 National Stock Exchange of India Ltd.

(hereinafter referred to as â??NSEâ??) intimating its inability to refer the complaint to Investor Grievance Redressal Committee (IGRC) in view of

the circular dated 1st July, 2020 issued by Securities and Exchange Board of India (hereinafter referred to as â??SEBIâ??).

2. The facts leading to the filing of the appeal is that a dispute arose between the appellant and its broker since the dues were not settled. A complaint

was made by the appellant on 30th September, 2020 directing the stock exchange to refer the complaint to IGRC. This was not done by the impugned

communication and consequently the present appeal.

3. Having heard the learned counsel for the parties, we are of the opinion that

the controversy involved in the present appeal is squarely covered by a

decision of this Tribunal dated 19th January, 2021 in appeal no.288 of 2020 Rakesh Bhatia and Ors. vs. National Stock Exchange of India Ltd.& Ors.

and other connected appeals.

4. We are further of the opinion that in the instant case the broker had voluntarily disabled its trading terminal on 18th September, 2020. Such voluntary

disablement is covered under para 7 of the circular dated 1st July, 2020.

5. In the light of the aforesaid, the relief sought by the appellant cannot be granted. The appeal is disposed of with a direction that it is open to the

appellant to file a claim petition under the bye-laws of the stock exchange. Misc. Application no.584 of 2020 is also disposed of accordingly. In the

circumstances of the case there shall be no order as to costs.

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.

