(2021) 05 SEBI CK 0199

In the Securities Appellate Tribunal Mumbai

Case No : Appeal No.370 Of 2021

Yes Bank Ltd APPELLANT

Vs

NSE Clearing Ltd. & Anr RESPONDENT

Date of Decision : 17-05-2021

Acts Referred:

Citation : (2021) 05 SEBI CK 0199

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

Bench : Division Bench

Advocate : Mustafa Pulkit Sukhramani, Vidhi Jhawar, Pesi Modi, Neville Lashkari, Sachin Chandarana, Manilal Kher Ambalal Venkatesh Dhond, Rashid Boatwalla

Judgement

1. We have heard the learned senior counsel/ learned counsel for the parties. All respondents are allowed three weeks time to file a reply. Three

weeks thereafter to the appellant to file rejoinder. List on July 16, 2021.

2. In the meanwhile, the effect and operation of the impugned order shall remain stayed. We direct the appellant to give an undertaking to the

respondent no. 1 that they will not utilize the margin money to the extent of Rs. 5 crore during the pendency of the appeal. Such undertaking shall be

given within 4 days from today.

3. Parties are directed to take instructions from the Registrar 48 hrs. 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.