

BEFORE THE SECURITIES APPELLATE TRIBUNAL
MUMBAI

DATE : 30.04.2019

Appeal No. 139 of 2019

Shamugpriya International Pvt. Ltd.
SRC-26, Shipra Rivera, Indirapuram,
Ghaziabad, Uttar Pradesh - 201 014.

... Appellant

Versus

Securities and Exchange Board of India
SEBI Bhavan, Plot No. C-4A, G Block,
Bandra Kurla Complex, Bandra (East),
Mumbai - 400 051.

... Respondent

Mr. J. J. Bhatt, Advocate with Ms. Rinku Valanju, Ms. Hiral Shah,
i/b R. V. Legal for the Appellant.

Mr. Anubhav Ghosh, Advocate with Ms. Vidhi Jhavar, Advocate i/b
The Law Point for the Respondent.

CORAM : Justice Tarun Agarwala, Presiding Officer
Dr. C. K. G. Nair, Member
Justice M. T. Joshi, Judicial Member

Per : Justice Tarun Agarwala, Presiding Officer (Oral)

1. The controversy involved in the present appeal is squarely covered by the judgment of this Tribunal dated March 12, 2019 passed in Appeal No. 80 of 2019, North End Foods Marketing Pvt. Ltd. & Anr. vs. Securities and Exchange Board of India and other companion appeals. For the reasons stated therein, the impugned order cannot be sustained and is quashed in so far as it relates to the

appellant. The appellant shall file its objection on or before May 15, 2019. The respondent will provide the appellant an opportunity of hearing and thereafter if the respondent finds that an interim order is required to be passed in order to protect the securities market, it will pass such orders in accordance with law.

Sd/-
Justice Tarun Agarwala
Presiding Officer

Sd/-
Dr. C. K. G. Nair
Member

Sd/-
Justice M. T. Joshi
Judicial Member

30.04.2019
Prepared & Compared by
PTM