

BEFORE THE SECURITIES APPELLATE TRIBUNAL
MUMBAI

Date : 06.05.2019

Appeal (L) No. 225 of 2019

Way2wealth Brokers Private Limited ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Janak Dwarkadas, Senior Advocate with Shruti Rajan, Garima Joshi, Mr. Rohan Banerjee and Rushin Kapadia, Advocates i/b Cyril Amarchand Mangaldas for the Appellant.

Mr. Mustafa Doctor, Senior Advocate with Mrs. Dr. Poornima Advani and Mr. Anubhav Ghosh, Advocates i/b The Law Point for the Respondent.



ORDER:

1. Connect with Appeal No. 183 of 2019, GKN Securities & Ors. vs Securities and Exchange Board of India.

2. For the reasons stated in Appeal No. 183 of 2019, GKN Securities & Ors. vs Securities and Exchange Board of India, we are of the opinion that balance of convenience requires that an interim order be passed. We accordingly direct the respondent to file a reply within six weeks. Three weeks thereafter is allowed to the appellant to file a rejoinder. The

matter would be listed for admission and for final disposal on July 22, 2019. In the meantime, the effect and operation of the impugned order insofar as it relates to the appellant shall remain stayed provided the appellant deposit a sum of Rs. 7.5 crore before the respondent on or before May 20, 2019 which amount shall be kept in an interest bearing account by the respondent and would be subject to the result of the appeal. If the amount is not deposited within the stipulated period, the interim order will stand vacated automatically.



Sd/-
Justice Tarun Agarwala
Presiding Officer

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[Signature]
SECTION OFFICER - COURT OFFICER
SECURITIES APPELLATE TRIBUNAL
MUMBAI

Sd/-
Justice M.T. Joshi
Judicial Member

06.05.2019

06 MAY 2019

Prepared and compared by:msb

[Signature]