

BEFORE THE SECURITIES APPELLATE TRIBUNAL
MUMBAI

Date : 26.06.2020

**Misc. Application No. 149 of 2020
(Urgency and Stay Application)
And
Appeal Lodging No. 180 of 2020**

BP Fintrade Pvt. Ltd.

..... Appellant

Versus

Securities and Exchange Board of India

... Respondent

Mr. Ravi Ramaiya, Chartered Accountant with Mr. Saurabh Bachhawat, Advocate i/b Shah & Ramaiya Chartered Accountants for the Appellant.

Mr. Kumar Desai, Advocate with Mr. Anubhav Ghosh, Advocate i/b The Law Point for the Respondent.

ORDER:

1. We have heard Mr. Ravi Ramaiya, Chartered Accountant for the appellant and Mr. Kumar Desai, the learned counsel for the respondent through video conference.

2. Four weeks time is allowed to the respondent to file a reply. Two weeks thereafter to the appellant to file rejoinder. Connect this matter with Appeal Lodging No. 179 of 2020 (BP Comtrade Pvt. Ltd. vs. SEBI) and list for admission and for final hearing on August 17, 2020.

3. In the meanwhile, the effect and operation of the impugned order except paragraph No. 5.2 in so far as it relates to the appellant shall remain stayed during the pendency of the appeal. Misc. Application no.149/2020 is accordingly disposed of.

4. Parties are directed to seek instructions from the Registrar 48 hrs. before the date fixed in order to find out as to whether the appeal would be heard through video conference or through physical hearing.

5. 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 Presiding Officer 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.

Justice Tarun Agarwala
Presiding Officer

Dr. C. K. G. Nair
Member

Justice M. T. Joshi
Judicial Member

26.06.2020
PTM

