

BEFORE THE SECURITIES APPELLATE TRIBUNAL
MUMBAI

Date of Decision: 6.8.2020

**Misc. Application No.216 of 2020
(Application for Urgency)
Misc. Application No. 217 of 2020
(Application for Stay)
And
Appeal Lodging No.224 of 2020**

Hardik Mithani & Anr.

...Appellants

Versus

Securities and Exchange Board of India

...Respondent

Mr. Vinay Chauhan, Advocate with Mr. K.C. Jacob,
Advocate i/b. Corporate Law Chambers India for the
Appellants.

Mr. Kevic Setalvad, Senior Advocate with Mr. Vivek Shah
and Ms. Sneha Prabhu, Advocates i/b. M/s. ELP 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

1. Connect with Appeal Lodging No.199 of 2020 APL Infrastructure Private Ltd. vs SEBI and Appeal Lodging No.195 of 2020 Sanjay Gupta vs. SEBI.
2. Three weeks time is allowed to the Respondent to file reply. Two weeks thereafter to the Appellant to file rejoinder. The matter would be listed on 21st September, 2020. Misc. Application No.216 of 2020 is accordingly disposed of.
3. We find that interim orders were passed in the aforesaid appeals APL Infrastructure Private Ltd. vs SEBI and Sanjay Gupta vs. SEBI. We are of the opinion that the Appellant is also entitled for a similar relief.
4. We consequently direct that in the meanwhile the effect and operation of the impugned order in so far as it relates to the Appellant shall remain stayed till the next date of hearing. Misc. Application No.217 of 2020 is disposed of accordingly.
5. Parties are directed to contact the Registrar 48 hours before the date fixed to find out as to whether the hearing would take place through video conferencing or through physical hearing.
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 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

6.8.2020
RHN