

BEFORE THE SECURITIES APPELLATE TRIBUNAL  
MUMBAI

**Date : 06.10.2020**

**Appeal No. 296 of 2020**

Shamlal Madanlal Khetan

..... Appellant

Versus

Securities & Exchange Board of India

... Respondent

Mr. Rajendra R. Mishra, Advocate with Mr. Saurabh R. Mishra, Advocate i/b Raj & Associates and Mr. Shamlal Madanlal Khetan, Appellant in person for the Appellant.

Ms. Nidhi Singh, Advocate with Ms. Kinjal Bhatt, Advocate i/b Vidhii Partners for the Respondent.

**ORDER:**

1. Connect with Appeal Lodging No. 270 of 2020 and list on November 11, 2020. In the meanwhile, the respondent is allowed three weeks time to file a reply. One week thereafter to the appellant to file rejoinder.

2. Considering the facts and circumstances of the case that have been brought on record, we direct that the effect and operation of the impugned order shall remain stayed during the pendency of the appeal.

3. Parties will seek instructions from the Registrar 48 hrs. before the date fixed on the issue whether the parties will be heard by the physical hearing or by video conference depending upon the prevailing situation on that time.

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 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

Justice M. T. Joshi  
Judicial Member

06.10.2020  
PTM