

BEFORE THE SECURITIES APPELLATE TRIBUNAL
MUMBAI

Date: 15.02.2021

**Misc. Application No. 104 of 2021
(Stay Application)
And
Appeal No. 81 of 2021**

Future Corporate Resources Pvt. Ltd. & Ors. Appellants

Versus

Securities & Exchange Board of India ... Respondent

Mr. Somasekhar Sundaresan, Advocate with Ms. Shruti Rajan,
Mr. Harsh Jain, Ms. Yugandhara Khanwilkar, Mr. Vivek Shah,
Ms. Vidhi Shah, Advocates i/b Trilegal for the Appellants.

Mr. Ravi Kadam, Senior Advocate with Mr. Anubhav Ghosh,
Mr. Ravishekhar Pandey, Advocates i/b The Law Point for the
Respondent.

ORDER :

1. Four weeks' time is allowed to the respondent to file a reply. Three weeks thereafter to the appellants to file rejoinder. The matter would be listed for admission and for final disposal on April 12, 2021. In the meantime, the effect and operation of the impugned order shall remain stayed provided the appellants deposit a sum of ₹ 11 crore within four weeks from today. The amount so deposited

by the appellants will be kept in a separate interest bearing account and would be subject to the result of the appeal.

2. Parties will take 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.

3. 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 Private Secretary 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

15.02.2021
PTM