

BEFORE THE SECURITIES APPELLATE TRIBUNAL
MUMBAI

Date: 18.06.2021

**Misc. Application No. 693 of 2021
(Urgency Application)
And
Misc. Application No. 694 of 2021
(Exemption Application)
And
Misc. Application No. 695 of 2021
(Stay Application)
And
Misc. Application No. 696 of 2021
(Sale of Securities)
And
Appeal No. 418 of 2021**

Dizzy Stone Trading Pvt. Ltd. ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Ms. Rinku Valanju, Advocate with Mr. Pratham Masurekar and Mr. Aditya Shah, Advocates i/b R V Legal for the Appellant.

Mr. Abhiraj Arora, Advocate with Ms. Rashi Dalmia and Mr. Karthik Narayan, Advocates i/b ELP for the Respondent.

ORDER:

1. The matter has been taken up for admission. The urgency Application is accordingly disposed of. The certified copy of the impugned order shall be provided by the respondent within

10 days from today. The same shall be filed by appellant in the registry. The exemption application is accordingly disposed of.

2. Upon hearing the parties, we grant three weeks time to the respondent to file a reply. Three weeks thereafter to the appellant to file rejoinder. The matter would be listed for admission on August 12, 2021.

3. Considering the facts that has been brought on record, we direct that the effect and operation of the impugned order shall remain stayed during the pendency of the appeal. The stay application and the other application for sale of securities are accordingly disposed of.

4. Parties are directed to take instructions from the Registrar 48 hrs. before the date fixed in order to find out as to whether the matter would be taken up for hearing 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 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

18.06.2021
PK