

BEFORE THE SECURITIES APPELLATE TRIBUNAL  
MUMBAI

**Date: 23.11.2021**

**Misc. Application No. 1316 of 2021  
(Stay Application)  
And  
Appeal No. 694 of 2021**

Sapna Karmokar

..... Appellant

Versus

Securities & Exchange Board of India

... Respondent

Mr. Piyush Raheja, Advocate with Mr. Feroz Patel, Mr. Vikrant Zunjarrao, Mr. Pranav Shah, Advocates i/b Zunjarrao & Co. for the Appellant.

Mr. Suraj Choudhary, Advocate with Mr. Veer Ashar, Mr. Chirag Shah, Ms. Daksha Kasekar, Advocates i/b Mansukhlal Hiralal & Co. for the Respondent.

ORDER :

1. Three weeks' time is allowed to the respondent to file a reply. Three weeks thereafter to the appellant to file rejoinder. List for admission and for final disposal on January 28, 2022.

2. In the meanwhile, the effect and operation of the impugned order in so far as it relates to the appellant shall remain stayed during the pendency of the appeal.

3. 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.

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 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

23.11.2021  
PTM