

BEFORE THE SECURITIES APPELLATE TRIBUNAL
MUMBAI

Date: 08.02.2022

Misc. Application 104 of 2022
IN
Appeal No. 801 of 2021

Svam Software Ltd. & Ors. ...Appellants

Versus

Securities and Exchange Board of India ...Respondent

Mr. Anil Shah, Advocate with Mrs. Poonam D. Gadkari,
Advocate i/b Juris Matrix Partners LLP for the Appellants.

Mr. Chirag Shah, Advocate with Mr. Akash Jain and
Ms. Daksha Kasekar, Advocates i/b Mansukhlal Hiralal & Co.
for the Respondent.

ORDER:

1. We have heard the learned counsel for the parties on the application. We modify our order dated January 11, 2021 with the direction that the debarment of the appellants shall remain stayed provided they deposit Rs. 25 lakhs of the penalty amount on or before February 28, 2022. The application is disposed of.

2. 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.

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

08.02.2022
PK