

BEFORE THE SECURITIES APPELLATE TRIBUNAL
MUMBAI

Date : 13.06.2022

**Misc. Application No. 519 of 2022
And
Misc. Application No. 520 of 2022
And
Appeal No. 287 of 2022**

Ms. Roli Gupta & Anr.

..... Appellants

Versus

Securities and Exchange Board of India

... Respondent

Mr. Prakash Shah, Advocate with Mr. Kushal Shah, CA i/b Prakash Shah and Associates for the Appellants.

Mr. Abhiraj Arora, Advocate with Ms. Anshu Mehta, Mr. Shourya Tanay, Mr. Harshvardhan Nankani, Advocates i/b ELP for the Respondent.

ORDER:

1. Since the appeal has been taken up for consideration the urgency application is disposed of.
2. Connect with appeal no. 286 of 2022. Respondent may file a reply within three weeks from today. Rejoinder may be filed within

three weeks thereafter. Matter would be listed for admission and for final disposal on July 29, 2022.

3. Considering the fact and circumstance that has been brought on record except that the fact that the violation is not of one of the disclosure under LODR Regulations, we direct that the debarment order against the appellants shall remain stayed during the pendency of the appeal. Further, the appellants are directed to deposit 50% of the penalty amount within four weeks from today. If the said amount is deposited, the balance amount shall not be recovered during the pendency of the appeal. Stay application is disposed of accordingly.

4. 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. Certified copy of this order is also available from the Registry on payment of usual charges.

Justice Tarun Agarwala
Presiding Officer

Justice M. T. Joshi
Judicial Member

Ms. Meera Swarup
Technical Member

13.06.2022
PTM