



सत्यमेव जयते

# SECURITIES APPELLATE TRIBUNAL

Government of India, Ministry of Finance,

Department of Economic Affairs, Capital Market Division,

14<sup>th</sup> Floor, Earnest House, Nariman Point, Mumbai 400 021,

Phone: 022-22021520, 22837062, Fax 022-22021520

**Notice to the parties regarding the date fixed for hearing in terms of Rule 15 of the Securities Appellate Tribunal (Procedure) Rules, 2000**

**Misc. App. No. 191/2018**

**And**

**Appeal No. 227/2018**

**In re:**

**M/s. Atcom Technologies Ltd.**

**Appellant**

**Vs.**

**The Securities and Exchange Board of India**

**Respondent**

## **NOTICE**

Take notice that the aforesaid Appeal will be taken up for hearing by the Tribunal at 10.30 a.m. or at such time immediately thereafter according to the convenience of the Tribunal on July 23, 2018.

2. You are hereby required to appear in person or by a Pleader/Advocate duly instructed, as the case may be, at the aforesaid time and place.

3. If you do not appear on the date of hearing, the Appeal shall be decided in your absence.

Given under my hand and the seal of this Tribunal on this July 05, 2018.

**No. SAT /Notice/2018/ 308**

**Date: 05.07.2018**

**To,**

1. **M/s. Atcom Technologies Ltd.**  
6, Lalwani Industrial Estate,  
14, G. D. Ambedkar Road,  
Wadala, Mumbai- 400 031.

**Appellant**

2. **The Securities and Exchange Board of India**  
SEBI Bhavan, C-4A, G-Block,  
Bandra- Kurla Complex, Bandra (E).  
Mumbai- 400 051.

**Respondent**

*[Signature]*  
SO-TO 5/7/2018

**BEFORE THE SECURITIES APPELLATE TRIBUNAL**

**AT MUMBAI**

**APPEAL NO. \_\_ OF 2018**

**MEMORANDUM OF APPEAL UNDER SECTION 15T OF THE  
SECURITIES AND EXCHANGE BOARD OF INDIA ACT, 1992**

**(15 OF 1992)**

**SECURITIES APPELLATE TRIBUNAL, MUMBAI**

For use in Securities Appellate Tribunal's office

Date of presentation in the Registry.

Date of receipt by Post.

Registration Number

Signature

Registrar

**BEFORE THE SECURITIES APPELLATE TRIBUNAL AT MUMBAI**

APPEAL NO. \_\_\_\_ OF 2018

In the matter of Securities and Exchange Board of India Act, 1992And  
In the matter of Section 15-I of the Securities and Exchange Board of India Act, 1992 read with Rule 3 of the SEBI (Procedure for Holding Inquiry and Imposing Penalties by Adjudicating Officer) Rules, 1995 (hereinafter referred to as the ‘*Adjudicating Rules*’)

And

In the matter of Adjudication Order bearing No. AO/AK/4/2018 dated 27<sup>th</sup> April 2018 passed by the Ld. Adjudicating Officer, Securities and Exchange Board of India inter alia imposing a monetary penalty of Rs. 8 Lakhs on the Appellant u/s 15HB of the SEBI Act,1992 read with Rule 5 of the Adjudicating Rules.

**In the matter of:**

M/s Atcom Technologies Limited )  
6 Lalwani Industrial Estate )  
14, G.D. Ambekar Road )  
Wadala , Mumbai - 400 031 )  
.... Appellant

Versus

The Ld .Adjudicating Officer )  
Securities and Exchange Board of India )  
Having its registered office at )  
SEBI, Bhavan , Plot No. C-4-A , G- Block )  
Bandra Kurla Complex , Bandra ( East ) )  
Mumbai – 400 051. )  
..... Respondent

**MEMORANDUM OF APPEAL**

**DETAILS OF APPEAL**

### **1. Particulars of Appellant**

- (i) Name of Appellant : Atcom Technologies Limited
- (ii) Address of Registered office : 6 Lalwani Industrial Estate  
Of the Appellant 14, G.D. Ambekar Road ,  
Wadala(W)  
Mumbai – 400 031  
Tel : 9820432222  
Email: [atcomtechnologies2012@gmail.com](mailto:atcomtechnologies2012@gmail.com)
- (iii) Address of Service of all notices : Same as above
- (iv) Telephone , Fax No. and email  
Address , if any

### **2. Particular of Respondent**

- (v) Name of Respondent : The Ld. Adjudicating Officer ,  
Securities and Exchange Board of  
India
- (vi) Address of Registered office : SEBI Bhavan  
Of the appellant Mumbai - 400 051.  
Tel :  
Email :
- (vii) Address of Service of all notices : Same as above
- (viii) Telephone , Fax No. and email :  
Address, if any

### **3. Jurisdiction of Appellate Tribunal**

The Appellant declares that the matter of Appeal falls within jurisdiction  
of the Appellate Tribunal under Section 15T of the Securities and  
Exchange Board of India Act, 1992 [hereinafter referred to as the “**SEBI Act**”].

### **4. Limitation**

The Appellant declares that the impugned order No. AO/AK/4/2018 dated  
27<sup>th</sup> April 2018 passed by the Respondent was received by the Appellant on 5<sup>th</sup>  
May 2018 along with a covering letter dated 27<sup>th</sup> April 2018. A copy of the  
impugned Order is hereto annexed and marked as **Annexure “1”**. The  
Appellant states that there has been a delay of 1 day in filing the present  
appeal. The Appellant has thus along with this Appeal filed a Miscellaneous  
Application to condone the said delay.

**5. Facts of the Case and the details of the Orders against which Appeal is filed**

**Impugned order:** Vide an order bearing No. AO/AK/4/2018 dated 27<sup>th</sup> April 2018 (hereinafter referred to as the '*Impugned order*'), the Respondent has erroneously imposed a heavy penalty of Rs. 8,00,000/- (Rupees eight Lacs Only ) under section 15 - HB of SEBI Act , 1992 on the Appellant for having failed to comply with the directions of SEBI in obtaining SCORES authentication and for violating the various circulars dated 3<sup>rd</sup> June 2011, 13<sup>th</sup> August 2012, 17<sup>th</sup> April 2013 and 18<sup>th</sup> December 2014 issued by SEBI in this regard.

**The relevant facts of the case are given below:-**

- a) The Appellant is a public listed Company registered under the Indian Companies Act, 1956. SEBI, vide a circular CIR/OIAE/2/2011 dated 3<sup>rd</sup> June 2011 and then vide a Circular CIR/OIAE/1/2012 dated 13<sup>th</sup> August 2012 directed all companies whose securities were listed on the stock exchange to obtain SCORES authentication and to redress the grievances of the investors. In due compliance with the said circulars, the Appellant registered itself with the SCORES and obtained the SCORES authentication on 18<sup>th</sup> December 2012. The said fact of the Appellant being registered with SCORES and having obtained the SCORES authentication in the year 2012 itself is evident from an email dated 18<sup>th</sup> December 2012 addressed from the official SCORES email id to the Appellant. Vide the said email addressed to the official email id of the Appellant, i.e. 'atcomtechnologies2012@gmail.com', a User ID and password exclusively for logging into SCORES by the Appellant was communicated to the Appellant. A copy of the said email dated 18<sup>th</sup> December 2012 is annexed and marked hereto as **Annexure '2'**.

The Appellant further states that details of the SCORES authentication i.e. username and password were in fact also forwarded to the Registrar and the Transfer Agent by the Appellant vide an email dated 20<sup>th</sup> December 2012 and re forwarded again on 25<sup>th</sup> January 2013. Copies of the said email are annexed and marked hereto as **Annexure “3”**

The Appellant further states that vide a public notice dated 13<sup>th</sup> January 2013 issued by SEBI in the Times of India newspaper, SEBI provided for a list of companies that had failed to obtain the SCORES authentication. It is pertinent to note that the name of the Appellant Company did not feature in the said list of companies. A copy of the said Public Notice is annexed and marked as **Annexure ‘4’**.

- b) Somewhere in the year 2014, the Appellant started facing a financial crunch. In fact, a Company Petition for winding up of the Appellant was filed against the Appellant in the Hon’ble Bombay High Court. Vide an order dated 26<sup>th</sup> March 2014 passed by the Hon’ble Bombay High Court in the Company Petition, the Company Petition came to be admitted and a Provisional Liquidator came to be appointed. Hereto annexed and marked as **Annexure ‘5’** is a copy of the order passed by the Hon’ble High Court. The Appellant further states that thereafter on 10<sup>th</sup> July 2014, the Appellant’s reference bearing No. 31/2014 came to be registered with the BIFR. A copy of the document evidencing the registration of the Appellant’s reference with the BIFR is annexed and marked hereto as **Annexure “6”**
- c) During these times of the financial crunch being faced by the Appellant, the company going into liquidation and the reference of the Appellant being registered with the BIFR and, key staff member of the Appellant Company out of the fear that the company would not survive the financial instability, left the employment of the Appellant. In fact, because of the key staff employees quitting the Company, what remained was a mere skeleton staff.

- d) However, during the said period, the Appellant Company made all efforts to revive itself as a commercially viable going concern and in fact after almost a period of 18 months, the Appellant came out of liquidation in December 2015. It is pertinent to note that even during such difficult times, the Appellant ensured that the grievances, if any of the investors were addressed and not kept pending. The various instances when the Appellant addressed the grievances of the investors is as follows:

Name of Shareholder	Complaint /query received on	Addressed and closed on	Purpose of complaint
Mr. Mohammed Ansari and MCA	09 <sup>th</sup> March 2011	17 <sup>th</sup> March 2011	Seeking copy of Annual report & status of suspension of share Trading
Mr. RadheyCharan Singh	18 <sup>th</sup> July 2011	25 <sup>th</sup> July 2011	Seeking status of suspension of share trading
Mr. Anil Kumar Poddar	9 <sup>th</sup> May 2016 via email	12 <sup>th</sup> May 2016 via email	Seeking copy of Annual report & Enquiry about AGM
Mr. Prakash Agarwal	30 <sup>th</sup> July 2016	27 <sup>th</sup> August 2016	Seeking copy of Annual Report and a sticker of the Company's name on share certificate.

- e) On 22<sup>nd</sup> July 2016, the Appellant received a letter from SEBI forwarding to the Appellant a complaint of an investor, Mr. Prakash Agarwal filed by him in physical form with SEBI. The said letter provided that the complaint had also been uploaded in SCORES and that in compliance with the circular dated 18<sup>th</sup> December 2014, the Appellant must register itself with SCORES. A copy of the said letter dated 22<sup>nd</sup> July 2016 is annexed and marked hereto as **Annexure '7'**. It is pertinent to note that despite the Appellant having already registered on Scores in December 2012, and despite the same being a matter of record with SEBI, a letter was wrongly issued by SEBI directing the Appellant to register on SCORES.

- f) On receipt of the said letter, with a bona fide intention to duly comply with the directions passed by SEBI in the letter as also in the circular dated 18<sup>th</sup> December 2014, the new staff members of the Appellant who joined the Appellant Company after the Appellant Company having come out of liquidation, without carrying a verification of the past records, inadvertently vide a letter dated 22<sup>nd</sup> September 2016 addressed to SEBI along with FORM A, once again registered the Appellant with SCORES and obtained a fresh SCORES authentication on 27<sup>th</sup> September 2016. Hereto annexed and marked as **Annexure '8'** is a copy of the said letter dated 22<sup>nd</sup> September 2016 addressed by the Appellant to SEBI. Hereto annexed and marked as **Annexure '9'** is a copy of the proof evidencing that SEBI once again issued to the Appellant a new SCORES user id and password. On receiving the notice dated 22<sup>nd</sup> July 2016 from SEBI directing companies to register with SCORES, the new employees under the bona fide belief that since the company was in liquidation, the Appellant would not have been registered with SCORES, inadvertently once again registered the company.
- g) Pursuant thereto, a show cause notice dated 24<sup>th</sup> April 2017 came to be issued to the Appellant calling upon the Appellant to show cause as to why an inquiry should not be held against it for violation of the SEBI circulars as per which the companies were directed to obtain SCORES authentication. Hereto annexed and marked as **Annexure '10'** is a copy of the Show cause notice. In response to the said show cause notice, vide a letter dated 28<sup>th</sup> April 2017, the employees of the Appellant Company without once again verifying the past records, stated that the Appellant had in fact obtained the SCORES authentication on 27<sup>th</sup> September 2016 and that no complaints were pending against the Appellant as on date of the show cause notice. The Appellant also filed another reply before the Respondent vide its letter dated 29<sup>th</sup> July 2017. Hereto annexed and marked as **Annexure '11'** are copies of replies dated 28<sup>th</sup> April 2017 and 29<sup>th</sup> July 2017.



- h) The Appellant through its representatives thereafter attended a personal hearing before the Respondent on 1<sup>st</sup> September 2017. At the said hearing, therepresentatives of the Appellant under an erroneous bona fide belief informed the Respondent that a reference of the Appellant was registered with the BIFR and that as a result of the same the Appellant had for the very first time obtained the SCORES authentication only on 27<sup>th</sup> September 2016. The Appellant states that that the as already reiterated earlier, the factual position is such that the Appellant had in fact in complete compliance with the initial circulars of SEBI obtained a SCORES authentication way back in December 2012. A letter dated 1<sup>st</sup> September 2017 confirming the same stand of SCORES authentication having been obtained on 27<sup>th</sup> September 2016 is annexed and marked hereto as **Annexure '12'**. Hereto annexed and marked as **Annexure '13'** is a copy of the Minutes of the hearing held on 1<sup>st</sup> September 2017.
- i) Therefore, owing to the inadvertent mistake on part of the new employees who were not aware of the past records, in once again registering the Appellant with SCORES on 27<sup>th</sup> September 2016 on receiving a letter dated 22<sup>nd</sup> July 2016 wrongfully addressed by SEBI, and owing to the erroneous belief of the representatives of the Appellant that the Appellant was in fact registered with SCORES for the first time on September 2016, the Respondent vide the impugned order held the Appellant to be in violation of the SEBI circulars.
- j) It is only pursuant to the Appellant having received the said impugned order on 5<sup>th</sup> May 2018 whereby a penalty of Rs 8 lakhs was imposed on the Appellant for non-compliance of the SEBI circulars did the Appellant on verifying the past records and on questioning the past employees of the company on why the requirements in the SEBI circulars were not met, became aware of the fact that the SCORES authentication had in fact been carried out by the Appellant way back in December 2012. The Appellant thus learnt that there had in fact been no non-compliance on its part of any of the circulars or directions passed by SEBI and that it was a case of inadvertent dual registration on SCORES.

- k) Being aggrieved by the impugned order which was passed by the Respondent on an erroneous finding that the Appellant had in complete breach of the SEBI circulars obtained the SCORES authentication only in September 2016, the Appellant is filing the present appeal on the following grounds, each of which is in the alternative and without prejudice to the other. The Appellant craves leave of this Hon'ble Tribunal to alter/amend/delete/ vary any ground, if so required.

**6) GROUNDS FOR APPEAL:**

- a) The Impugned order was passed on the erroneous factual position that the Appellant had obtained the SCORES authentication only in September 2016, when in fact the Appellant had been registered in SCORES way back in December 2012.
- b) The Impugned order was passed without taking into account the past records maintained by SEBI which would have evidenced that the SCORES authentication had actually been obtained by the Appellant in December 2012 and that there was thus no violation of the SEBI circulars.
- c) The impugned order was passed without taking into account that the letter dated 22<sup>nd</sup> July 2016 addressed by SEBI was in fact erroneously sent by SEBI without actually verifying its records and that verification of the records would have evidenced that the Appellant had in fact registered on SCORES way back in 2012.
- d) The Respondent without calling for and without verifying the past records of the Appellant Company with SEBI, based on a genuine and an inadvertent mistake of the new employees of once again registering the Appellant on SCORES in September 2016, observed that the Appellant had consistently failed and neglected to comply with the SEBI circulars.
- e) The Respondent has erred in holding that the Appellant has violated the directions given by SEBI through the circulars dated 3<sup>rd</sup> June 2011, 13<sup>th</sup> August 2012, 17<sup>th</sup> April 2013 and 18<sup>th</sup> December 2014 and that the default of the Appellant is repetitive in nature.

- f) The Respondent has in the impugned order observed that SEBI had vide a public Notice dated 13<sup>th</sup> January 2013 listed out names of companies which had failed to obtain the SCORES authentication. The Respondent has however, while passing the impugned order not taken into account the fact that the name of the Appellant Company does not form a part of the said list.
- g) The Respondent without verifying the past records and without taking into account the past conduct of the Appellant failed to observe that the Appellant has at all times been vigilant in addressing the grievances of the investors and that it has at no point in time been in any violation of the directions of SEBI.
- h) The Respondent has failed to take into consideration the fact that as on date of the Show cause notice, no grievances/complaints were pending against the Appellant. The Appellant despite being in extremely trying and difficult circumstances such as appointment of a Provisional Liquidator, Appellant's reference being registered with the BIFR and its employees quitting the employment, always has been vigilant in addressing the grievances of the investors.
- i) The Respondent erred in not observing that factually there was no violation of any sort on part of the Appellant and that the failure to notice the earlier registration by the new employees was completely an inadvertent error that occurred only pursuant to the notice wrongly sent by SEBI to the Appellant.
- j) The Respondent has failed to quantify the disproportionate gains or unfair advantage allegedly enjoyed by the Appellant and the exact monetary loss caused to the investors owing to the alleged default of the Appellant. The Impugned order goes on the assumed footing that the Appellant has allegedly enjoyed disproportionate gains or unfair advantage. The Respondent has in the impugned order observed that there is no quantifiable figure available on record to assess the disproportionate gain or unfair advantage made as a result of the alleged default. Despite not having being able to quantify the same,

vide the said impugned order the Respondent has imposed a hefty penalty of Rs. 8 lakhs on the Appellant.

- k) The Respondent has failed to take into account that in a case such as that of the Appellant wherein the company has been suspended from the stock exchange, no trading is taking place, no shares have exchanged hands, there is no question of the Appellant making any gains let aside the Appellant enjoying any disproportionate gains or unfair advantage.

**ALTERNATE GROUNDS:**

- l) Assuming without admitting that the Appellant registered itself with SCORES for the very first time in September 2016, the Appellant prays that the impugned order be set aside on the following groundseach of which is in the alternative and without prejudice to the other:
- i. The Respondent has while imposing the penalty on the Appellant failed to take intoaccount that the Appellant was facing a financial crunch, was registered with the BIFR and that it was struggling to run itself as a going concern.
  - ii. Vide an order dated 26<sup>th</sup> March 2014 passed by the Hon'ble Bombay High Court in Company Petition No. 160 of 2013, the Company Petition was admitted and a Provisional Liquidator came to be appointed and that for almost a a period of almost 18 months till when the Appellant did not come out of liquidation, the affairs of the company were in effect being managed by the Provisional Liquidator.The Respondent has further failed to take into account that owing to the fact that the Appellant was not financially sound, a reference of the Appellant came to be registered with the BIFR on 10<sup>th</sup> July 2014.
  - iii. The Respondent has while imposing the hefty penalty failed to quantify the disproportionate gains or unfair advantage allegedly enjoyed by the Appellant and the exact monetary loss caused to the investors owing to

the alleged default of the Appellant. The Respondent has in fact failed to take into account the actual nature of the complaints that had been filed by the investors against the Appellant.

- iv. The Respondent has failed to take into account the nature of the complaints of the investors and have failed to observe that the complaints as filed by the investors against the Appellant have not in any manner caused any financial/monetary loss to the investors. In fact the Impugned order goes on the footing that there is no quantifiable figure available on record to assess the disproportionate gain or unfair advantage enjoyed by the Appellant as a result of the alleged default and despite the same, the Respondent has imposed the heavy penalty of Rs. 8 Lakhs on the Appellant.
- v. The Respondent has failed to take into consideration the fact that as on date of the Show cause notice, no grievances/complaints were pending against the Appellant and that despite going through a turbulent financial phase, the Appellant has at all times ensured that the Complaints of its investors were addressed.
- vi. The Respondent has while imposing the hefty penalty of RS. 8 lakhs has also failed to take into account the fact that the Appellant was suspended from the stock exchange somewhere in 2005 and that ever since then till the date of the show cause notice, there had been no trading in shares of the company and thus there was no question of any complaint being made by any investor which would cause any monetary loss to any investor.
- vii. The Respondent while adjudging the quantum of penalty under section 15-J of the Act, failed to take regard of the factors listed out in the section, namely:

- a) *“the amount of disproportionate gain or unfair advantage, wherever quantifiable, made as a result of the default;*
- b) *the amount of loss caused to an investor or group of investors as a result of the default;*
- c) *the repetitive nature of the default.”*

The Respondent has failed to take into account the fact that none of the three factors as listed out in Section 15J are met with at the time of quantifying the penalty imposed on the Appellant.

- viii. The Respondent has failed to take into account that the Appellant has under no circumstances received any disproportionate gain or unfair advantage from the said inadvertent default.
- ix. The Respondent despite having observed that it is not possible to quantify the alleged disproportionate gain or unfair advantage enjoyed by the Appellant, has arbitrarily imposed a heavy penalty of Rs. 8 Lakhs without taking into account the fact that the Appellant was at one point in time financially insolvent and that it is only after great efforts that the company managed to revive itself once again.
- x. The Respondent has failed to take into account that there has been no past non-compliance of the SEBI ACT and Regulations by the Appellant and that no action has been taken against the Appellant and that there is no repetitive nature of default on part of the Appellant.
- xi. The Respondent has without taking into account these extreme circumstances arbitrarily imposed a hefty fine of Rs. 8 lakhs on the Appellant.

## **7) RELIEFS SOUGHT**

Based on the above submission, the Appellant humbly prays for the following relief;

- a) That the impugned Order dated 27/04/2018 (being Annexure ‘1’ to the Appeal) passed by the Respondent be quashed and set side ;

- b) That the Appellant be permitted to rely upon the documents and records (being Annexure '2' and '3' to the Appeal) relating to/evidencing the registration of the Appellant on SCORES way back on 18<sup>th</sup> December 2012.
- c) In the alternate to Prayer clause (a) and (b), minimum penalty imposable under Sec 15HB of the Act be imposed on the Appellant.
- d) For such other reliefs as this Hon'ble Tribunal may deem fit in the interest of justice.

### **8) INTERIM RELIEFS**

Pending the hearing and final disposal of the Appeal, the Appellant seeks the following interim reliefs:

- a) To stay the effect, operation and implementation of the impugned order dated 27<sup>th</sup> April 2018 being Annexure '1' to the Appeal.
- b) To restrain the Respondent from acting upon or in pursuance or furtherance of the said impugned order dated 27<sup>th</sup> April 2018 being Annexure '1' to the Appeal.

### **9) GROUND FOR INTERIM RELIEFS:**

The Appellant submits that the impugned order is fit to be set aside. The Appellant submits that it has a good case on merits and is sanguine about its chances of succeeding in the Appeal. The Appellant will be adversely affected if the impugned order is not stayed.

The Appellant says and submits that the impugned order has caused and is causing grave prejudice to the Appellant. The balance of convenience is entirely in favour of the Appellant. If the impugned order is not stayed, grave and irreparable harm will be caused to the Appellant and the same would result in failure of justice. On the other hand, the Respondent will suffer no harm, loss or injury.

**10)MATTER NOT PENDING WITH ANY OTHER COURT ETC.**

The Appellant declares that no other proceedings have been filed by the Appellant in respect to the subject matter of this Appeal and therefore the subject matter of this Appeal is not pending before any Court of Law, Tribunal or other Authority.

**11) PARTICULARS IN RESPECT OF FEE PAID**

The Appellant has paid fees towards this Appeal as per Rule 9 of the Securities Appellant Tribunal (procedure) Rules,2000, the details which are as under

Amount of fees : Rs. 4700/-  
Name of the Bank : Oriental Bank of Commerce  
Demand Draft No. : 533721  
Demand Draft Date : 18<sup>th</sup> June 2018

**12) DETAILS OF INDEX :**

An index containing the details of the documents to be relied upon is enclosed.



**13) LIST OF ENCLOSURES:**

<b><u>ANNEXURE</u></b> <b><u>No</u></b>	<b><u>PARTICULARS</u></b>
1	Copy of impugned order dated 27 <sup>th</sup> April 2018 passed by the Respondent
2	Copy of email dated 18th December 2012 addressed from the SCORES official email id
3	Copies of email dated 20th December 2012 and 25 <sup>th</sup> January 2013
4	Copy of Public notice dated 13th January 2013 issued by SEBI
5	Copy of order dated 27th March 2014 passed by the Hon'ble High Court of Bombay
6	Copy of the document evidencing the registration of the Appellant's reference with the BIFR
7	Copy of letter dated 22nd July addressed by SEBI
8	Copy of the letter dated 22nd September 2016 addressed by the Appellant to SEBI.
9	Copy of the proof evidencing that SEBI once again issued to the Appellant a new SCORES user id and password.
10	Copy of Show cause notice
11	Copies of replies dated 28th April 2017 and 29th July 2017.
12	Copy of reply dated 1 <sup>st</sup> September 2016
13	Copy of minutes of hearing on 1 <sup>st</sup> September 2016

Date ; \_\_\_\_ 2018

Place : Mumbai

Atcom Technologies Limited  
Appellant

## **VERIFICATION**

I, Mr. Sanjay Nimbalkar , S/o let Shankar S. Nimbalkar of the Appellant Company, duly authorized by the Appellant do hereby declare and verify that the contents of paragraph numbers 1 to 5 are true to my personal knowledge and what is stated in paragraphs 6 to 13 is based on information and legal advice and I believe the same to be true.

Signature of the Appellant

Place : Mumbai

Date : \_\_\_\_\_