

**BEFORE THE SECURITIES APPELLATE TRIBUNAL
MUMBAI**

Date of decision: 04/02/2016

Appeal No.326 of 2015

Abhijit Rajan
Rituraj, 2, Ruia Park,
1, Military Road, Juhu,
Mumbai.

...Appellant

Versus

Securities & Exchange Board of India
SEBI Bhavan, Plot No.C4-A, G-Block,
Bandra Kurla Complex, Bandra (East),
Mumbai – 400 051.

... Respondent

Mr. Somasekhar Sundaresan a/w Mr. Abishek Venkataraman, Ms. Neerja Balakrishnan, Advocates i/b J. Sagar Associates for the Appellant.

Mr. Kevic Setalvad, Senior Advocate a/w Mr. Tomu Francis, Advocate for the Respondent.

CORAM : Justice J.P. Devadhar, Presiding Officer
Jog Singh, Member

Per : Justice J.P. Devadhar (Oral)

1. Appellant is aggrieved by the confirmatory Order passed by Securities and Exchange Board of India ("SEBI" for short) on 23/3/2015 whereby the ex-parte interim Order passed on 17/7/2014 has been confirmed. By the said ex-parte order, the Appellant was restrained from buying, selling or dealing in securities and accessing the securities markets, either directly or indirectly, in any manner whatsoever, till further directions.

2. Counsel for SEBI, on instruction, states that investigation in the present case is complete and the SEBI would issue a show-cause notice to the Appellant within a period of two months from today and pass final order thereon within a period of two months from the date of the Appellant filing a

reply to the show-cause notice. The statement made by Counsel for SEBI is accepted.

3. In view of the aforesaid statement made by Counsel for SEBI, Counsel for the Appellant seeks to withdraw the appeal with liberty to move this Tribunal in case SEBI fails to comply with the above statement made by Counsel for SEBI.

4. Accordingly, appeal is allowed to be withdrawn with liberty as prayed.

5. No order as to costs.

Sd/-
Justice J.P. Devadhar
Presiding Officer

Sd/-
Jog Singh
Member

04/02/2016
Prepared & compared by-ddg