

BEFORE THE SECURITIES APPELLATE TRIBUNAL
MUMBAI

Date of Decision: 02.08.2016

Misc. Application No. 251 of 2015
In
Appeal No. 96 of 2015

1. Sicorp Finlease Ltd.
11, Anand Mangal Shanti Nagar CHS.
Ltd., Jain Mandir Rd., Sector 3,
Mira Rd., (E), Thane- 401107
2. Shirish Shah
4th Floor, Meghdoot, Flat No. 21,
95B, N. S. Road, Marine Drive,
Mumbai - 400 002
3. Sandhya Shirish Shah
4th Floor, Meghdoot, Flat No. 21,
95B, N. S. Road, Marine Drive,
Mumbai - 400 002
4. Pravina Chandrakant Shah
18, Dhootpapeshwer Building,
3rd Floor, Mangalwadi, Girgaun,
Mumbai - 400 023

... Applicants

Versus

Securities & Exchange Board of India
SEBI Bhavan, Plot No. C-4A, G Block,
Bandra Kurla Complex, Bandra (East),
Mumbai - 400 051

... Respondent

WITH
Misc. Application No. 307 of 2015
In
Appeal No. 429 of 2015

1. Sicorp Finlease Ltd.
11, Anand Mangal Shanti Nagar CHS.
Ltd., Jain Mandir Rd., Sector 3,
Mira Rd., (E), Thane - 401107
2. Sandhya Shirish Shah
4th Floor, Meghdoot, Flat No. 21,
95B, N. S. Road, Marine Drive,
Mumbai - 400 002

3. Pravina Chandrakant Shah
 18, Dhootpapeshwer Building,
 3rd Floor, Mangalwadi, Girgaun,
 Mumbai - 400 023

... Applicants

Versus

Securities & Exchange Board of India
 SEBI Bhavan, Plot No. C-4A, G Block,
 Bandra Kurla Complex, Bandra (East),
 Mumbai - 400 051

... Respondent

Ms. Rinku Valanju, Advocate for Applicants.

Mr. Kevic Setalvad, Senior Advocate with Mr. Mihir Mody,
 Mr. Harekrishna Ashar and Mr. Saurabh Bachhawat, Advocates i/b K.
 Ashar & Co for the Respondent.

CORAM: Justice J.P. Devadhar, Presiding Officer
 Dr. C.K.G. Nair, Member

Per: Justice J.P. Devadhar (Oral)

1. Counsel for SEBI in these two Misc Applications state that Recovery Officer shall maintain status quo till the disposal of the appeals and that no coercive action would be taken. Statement made by the counsel for SEBI is accepted. In view of the above statement counsel for the applicants does not press the Misc. Applications.

2. Accordingly, both the Misc. Applications are disposed of in the above terms with no order as to costs.

Sd/-
 Justice J.P. Devadhar
 Presiding Officer

Sd/-
 Dr. C.K.G. Nair
 Member