

**BEFORE THE SECURITIES APPELLATE TRIBUNAL
MUMBAI**

Date of Decision : 20.12.2016

**Misc. Application No.336 of 2016
And
Appeal No. 412 of 2016**

1. Shivalik Cotex Limited
13, Ground Floor, Indra Vihar,
Near Kingsway Camp, Delhi – 110009.

2. Subhash Chand Gupta
Director,
Shivalik Cotex Limited,
Kishore Bagh, Near A.K. Verma Hospital,
Jain Degree College, Delhi Road,
Sahranpur, Uttar Pradesh – 247 001.

3. Sunita Gupta
Ex-Director,
Shivalik Cotex Limited,
Kishore Bagh, Near A.K. Verma Hospital,
Jain Degree College, Delhi Road,
Sahranpur, Uttar Pradesh – 247 001.

...Appellants

Versus

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

...Respondent

Mr. Prakash Shah, Advocate for the Appellants.

Mr. Pradeep Sancheti, Senior Advocate with Mr. Anubhav Ghosh, Advocate
i/b. The Law Point for the Respondent.

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

Per : J.P. Devadhar (Oral)

Misc. Application No.336 of 2016

There is a delay of 33 days in filing this appeal. For the reasons stated in the Misc. Application No.336 of 2016 the delay is condoned. The Misc. Application is disposed of accordingly.

Appeal No.412 of 2016

1. This appeal is filed to challenge the order dated September 20, 2016 passed by the Whole Time Member of Securities and Exchange Board of India (SEBI for short). Counsel for appellant states that subsequent to the impugned order appellant have made a representation to SEBI on October 31, 2016 in terms of the SEBI Circular dated December 31, 2015. In view of the representation made by the appellant on October 31, 2016, appellant is not pressing the present appeal and requests an order directing SEBI to dispose of the representation as expeditiously as possible. Accordingly, SEBI is directed to dispose of the representation made by the appellant as expeditiously as possible.

2. Appeal is disposed of in the aforesaid terms with no order as to costs.

Sd/-
Justice J.P. Devadhar
Presiding Officer

Sd/-
Jog Singh
Member

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

20.12.2016
Prepared and compared by
RHN