

BEFORE THE SECURITIES APPELLATE TRIBUNAL
MUMBAI

DATE : 22.08.2017

Misc. Application No. 213 of 2017
And
Appeal No. 165 of 2017

Pine Animation Ltd.
TF4, 4th Floor, The Habeeba Arcade No.
01m, Arumuga, Naicken Street, Opp. SBI
Bank Street, Anna Salai, Chennai – 600002. Appellant

Versus

Securities & Exchange Board of India
SEBI Bhavan, C-4A, G-Block,
Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051. Respondent

Mr. K. C. Jacob, Advocate i/b Corporate Law Chamber India for the
Appellant.

Mr. Vivek Shah, Advocate i/b ELP for the Respondent.

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

Per : Justice J. P. Devadhar (Oral)

Misc. Application No. 213 of 2017 :

1. By this misc. application appellant seeks condonation of 291 days delay in filing this appeal. For the reasons stated in the application, delay is condoned. Accordingly, Misc. application is disposed of.

Appeal No. 165 of 2017

1. This appeal is filed to challenge the confirmatory order passed by the WTM of SEBI on August 22, 2016. By the said order, the directions

contained in the ex-parte order dated May 8, 2015 have been continued until further orders.

2. Counsel for SEBI on instruction states that SEBI would complete the investigation and if deemed fit issue show cause notice to the appellant within a period of six months from today. Statement made by counsel for SEBI is accepted.

3. In view of the above statement, counsel for the appellant does not press the appeal. Appeal is accordingly disposed of. It is made clear that if the show cause notice is issued within a period of six months from today, then SEBI shall endeavour to dispose of the said appeal as expeditiously as possible and in any event within a period of three months from the date of issuing the show cause notice.

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

Sd/-
Justice J. P. Devadhar
Presiding Officer

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

22.08.2017
Prepared & Compared by
PTM