

**BEFORE THE SECURITIES APPELLATE TRIBUNAL
MUMBAI**

Date : 19.9.2017

**Misc. Application No.241 of 2016
And
Appeal No.294 of 2016**

1. Pratap Kumar Biswal
220, A.J.C. Bose Road, Flat No.6,
Kolkata – 700 017, West Bengal.
2. Samir Kumar Mandal
Sarkar Para, Ramnagar, P.S.
Baruipur, District South 24 – Parganas,
Pin – 743 387, West Bengal.
3. Swadesh Basu
Basirhat, Kachhadi Para Douth,
District North 24 – Parganas,
Pin – 743 411, West Bengal.
4. Ajay Kumar Mahapara
EE-182, Flat No.9, Salt Lake,
Kolkata – 700 091, West Bengal.
5. Bhabani Shankar Biswal
Friends Colony, Buxi Buzar,
Cutack, Odisha - 753 001.

..... Appellants

Versus

1. Securities & Exchange Board of India
SEBI Bhawan, at Plot No.C4-A, 'G' Block,
Bandra Kurla Complex, Bandra (East),
Mumbai – 400 051.
2. Registrar of Companies
Nizam Palace, 2nd MSO Building,
2nd Floor, 234/4, AJC Bose Road,
Kolkata - 700 020.
3. Mass Infra Realty Limited
Bankim Pally (South),
Ward No.22, Holding No.222,
P.O. and P.S. Madhyamgram,
In the District of North 24-Parganas,
Kolkata – 700 0129, West Bengal.

..... Respondents

Mr. Ranit Basu, Advocate i/b. Triptymoy Talukdar & Co. for the Appellant.

Mr. Mustafa Doctor, Senior Advocate with Mr. Tomu Francis and Mr. Vivek Shah, Advocates 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.241 of 2016

There is a delay of 10 days in filing this appeal. For the reasons stated in the Misc. Application No.241 of 2016 the delay is condoned. The Misc. Application is disposed of accordingly.

Appeal No.294 of 2016

1. After the matter was argued for some time, counsel for the appellants sought permission to withdraw the appeal with liberty to file fresh appeal so as to file a composite appeal by incorporating all necessary documents. Counsel for the appellants further states that the appellants would furnish list of their respective assets to SEBI within a period of 2 weeks from today.
2. Accordingly, the appellants are permitted to withdraw the appeal with liberty to file fresh appeal within two weeks from today. If fresh appeal is filed within two weeks from today, then the court fees paid in this appeal shall be adjusted towards the court fees payable on the fresh appeal.
3. If the appellants fail to furnish list of their assets to SEBI within a period of 2 weeks from today, fresh appeal that may be filed by the appellants shall not be entertained.
4. We further make it clear that disposal of the appeal shall not preclude SEBI from implementing the impugned order.
5. The Miscellaneous Application as also the Appeal are 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