

**BEFORE THE SECURITIES APPELLATE TRIBUNAL  
MUMBAI**

**Date of Decision: 17/01/2018**

**Appeal No.384 of 2017**

Mrs. Bhagyalaxmi Govind Rao  
Director, Sharepro Services (India) Pvt. Ltd.  
Residing at B/164, 165, 16<sup>th</sup> floor,  
Park Plaza, Condominium, New Yari Road,  
Opp. Fishery Institute, Versova,  
Andheri (West), Mumbai – 400 061.

... Appellant

Versus

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

... Respondent

Mr. Anupam Surve a/w Ms. Yasmeen M. Sabir, Advocates i/b Little & Co.  
for the Appellant.

Mr. Rafique Dada, Senior Advocate a/w Mr. Mihir Mody and Mr. Nishant  
Upadhyay, Advocates for the Respondent.

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

**Per** : Justice J.P. Devadhar (Oral)

1. This appeal is filed to challenge the Confirmatory Order passed by the Whole Time Member (“WTM” for short) of Securities and Exchange Board of India (“SEBI” for short) on 3<sup>rd</sup> November, 2017. As recorded in the impugned order, the investigation has already been completed and Counsel for SEBI on instruction states that show-cause notice would be issued to the appellant within a period of two weeks from today.

2. In these circumstances, the appeal is disposed of with a direction to SEBI to issue show-cause notice to the appellant within a period of two weeks from today. The appellant may file reply to the show-cause notice and thereafter SEBI shall dispose of the show-cause notice as expeditiously as possible.

3. 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

17/01/2018  
prepared & compared by-dg