

BEFORE THE SECURITIES APPELLATE TRIBUNAL
MUMBAI

Date of Decision: 11.05.2018

Appeal No. 131 of 2018

Rohit Ferro-Tech Limited
35, Chittaranjan Avenue, 4th Floor,
Kolkata- 700 012 ...Appellant

Versus

National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra East,
Mumbai- 400 051 ...Respondent

WITH
Appeal No. 132 of 2018

Impex FerroTech Limited
35, Chittaranjan Avenue, 4th Floor,
Kolkata- 700 012 ...Appellant

Versus

National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra East,
Mumbai- 400 051 ...Respondent

Mr. Mustafa Doctor, Senior Advocate with Mr. Ankit Lohia, Ms. Nidhi Singh, Ms. Chaitrika Patki and Mr. Jayanta Kar, Advocates i/b Vidhi Partners for the Appellant in Appeal Nos. 131 & 132 of 2018.

Mr. Gaurav Joshi, Senior Advocate with Mr. Rahul Jain, Advocate i/b Manilal Kher Ambalal & Co. for the Respondent in Appeal Nos. 131 & 132 of 2018.

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

Per: Justice J.P. Devadhar (Oral)

1. Appellants in these two appeals are aggrieved by the orders passed by the National Stock Exchange of India Limited (NSEI) both dated 31.01.2018. By the said orders it is held that in view of the observations made by the Independent Auditors it is necessary to conduct Forensic Audit of the books of account of the appellants.

2. Apart from the fact that the said orders were passed after hearing the appellants, it is brought to our notice that the appellants by their e-mail have agreed for commencing the Forensic Audit from the 1st week of June 2018.

3. In these circumstances, we see no reason to entertain these two appeals. However it is made clear that mere fact of ordering Forensic Audit shall not be treated as stigma on the appellants.

4. Both the appeals 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