

BEFORE THE SECURITIES APPELLATE TRIBUNAL  
MUMBAI

**Date of Decision: 09/07/2018**

**Misc. Application No.193 of 2018  
And  
Review Application No.3 of 2018  
In  
Appeal No.222 of 2016**

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

... Applicant  
(Org. Respondent)

Versus

1. PAT Financial Consultants Pvt. Ltd.  
3-3A, Churchgate House, 1<sup>st</sup> Floor,  
32/34, Veer Nariman Road, Fort,  
Mumbai – 400 001.
2. Superior Financial Consultancy Services  
Private Limited,  
201/B, Dev Neo Vikram, Sahakar Nagar,  
CHS , New Link Road,  
Andheri (West),  
Mumbai – 400 053.

... Respondents  
(Org. Appellants)

Mr. Shyam Mehta, Senior Advocate a/w Mr. Mihir Mody and Mr.  
Nishant Upadhyay, Advocates i/b K. Ashar & Co. for the Applicant.

Mr. P.N. Modi, Senior Advocate a/w Mr. Neville P. Lashkari, Advocate  
i/b M&M Legal for Respondents.

**WITH  
Misc. Application No.194 of 2018  
And  
Review Application No.4 of 2018  
In  
Appeal No.281 of 2016**

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

... Applicant  
(Org. Respondent)

Versus

Avadhoot L. Shilotri  
Ex-President & CEO,  
Niskalp Investments and Trading Co. Ltd.,  
Varun CHS, 1<sup>st</sup> Floor, J.P. Road,  
Versova, Andheri (East),  
Mumbai – 400 058.

... Respondent  
(Org. Appellant)

Mr. Shyam Mehta, Senior Advocate a/w Mr. Mihir Mody and Mr.  
Nishant Upadhyay, Advocates i/b K. Ashar & Co. for the Applicant.

Mr. Atul S. Tungare, Advocate for the Respondent.

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

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

1. Not on board. Mentioned by Counsel for the Applicant and taken  
up for hearing by consent of parties.

2. By these two Misc. Applications, Applicants seek condonation of two days delay in filing the Review Applications. For the reasons stated in the Misc. Applications, delay is condoned. Misc. Applications are disposed of accordingly.

Sd/-  
Justice J.P. Devadhar  
Presiding Officer

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

09/07/2018  
prepared & compared by-dg