

BEFORE THE SECURITIES APPELLATE TRIBUNAL
MUMBAI

Date : 20.04.2021

Appeal No. 534 of 2019

P.F. Sundesha & Ors.

...Appellants

Versus

Securities and Exchange Board of India

...Respondent

Mr. Sumit Garg, Advocate with Mr. Nishant Varun, Advocate
for the Appellant.

Mr. Shyam Mehta, Senior Advocate with Mr. Mihir Mody,
Advocate and Mr. Arnav Misra, Advocates i/b K. Ashar & Co.
for the Respondent.

WITH

Appeal No. 535 of 2019

Aksh Optifibre Ltd.

...Appellant

Versus

Securities and Exchange Board of India

...Respondent

Mr. Rahul Agarwal, Advocate with Mr. Sumit Garg and
Mr. Nishant Varun, Advocates for the Appellant.

Mr. Shyam Mehta, Senior Advocate with Mr. Mihir Mody,
Advocate and Mr. Arnav Misra, Advocates i/b K. Ashar & Co.
for the Respondent.

**WITH
Appeal No. 536 of 2019**

Dr. Kailash S. Choudhari ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Sumit Garg, Advocate with Mr. Nishant Varun, Advocate
for the Appellant.

Mr. Shyam Mehta, Senior Advocate with Mr. Mihir Mody,
Advocate and Mr. Arnav Misra, Advocates i/b K. Ashar & Co.
for the Respondent.

**WITH
Appeal No. 438 of 2020**

Aksh Optifibre Ltd. ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Rahul Agarwal, Advocate with Mr. Sumit Garg and
Mr. Nishant Varun, Advocates for the Appellant.

Mr. Shyam Mehta, Senior Advocate with Mr. Mihir Mody,
Advocate and Mr. Arnav Misra, Advocates i/b K. Ashar & Co.
for the Respondent.

**WITH
Appeal No. 439 of 2020**

Dr. Kailash S. Choudhari ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Sumit Garg, Advocate with Mr. Nishant Varun, Advocate for the Appellant.

Mr. Shyam Mehta, Senior Advocate with Mr. Mihir Mody, Advocate and Mr. Arnav Misra, Advocates i/b K. Ashar & Co. for the Respondent.

AND
Appeal No. 440 of 2020

P.F. Sundesha & Ors.

...Appellants

Versus

Securities and Exchange Board of India

...Respondent

Mr. Sumit Garg, Advocate with Mr. Nishant Varun, Advocate for the Appellant.

Mr. Shyam Mehta, Senior Advocate with Mr. Mihir Mody, Advocate and Mr. Arnav Misra, Advocates i/b K. Ashar & Co. for the Respondent.

ORDER:

1. The learned counsel for the appellant states that the settlement application has been filed in two of the connected appeals by Aksh Optifibre Ltd. and Dr. Kailash S. Choudhari. In view of the aforesaid, the matter is adjourned for a period of six weeks to enable SEBI to take appropriate decision on the settlement application. SEBI may be intimated to the Tribunal on the next date. List on June 29, 2021.

2. Parties are directed to take instructions from the Registrar 48 hours before the date fixed in order to find out as to whether the matter would be taken up for hearing through video conference or through physical hearing.

3. The present matter was heard through video conference due to Covid-19 pandemic. At this stage it is not possible to sign a copy of this order nor a certified copy of this order could be issued by the registry. In these circumstances, this order will be digitally signed by the Private Secretary on behalf of the bench and all concerned parties are directed to act on the digitally signed copy of this order. Parties will act on production of a digitally signed copy sent by fax and/or email.

Justice Tarun Agarwala
Presiding Officer

Justice M.T. Joshi
Judicial Member

20.04.2021
msb