

BEFORE THE SECURITIES APPELLATE TRIBUNAL  
MUMBAI

**Date: 20.04.2021**

**Misc. Application No. 549 of 2021  
(Extension Application)  
And  
Appeal No. 31 of 2020**

Top Class Capital Markets Pvt. Ltd. .... Appellant

Versus

Securities & Exchange Board of India ... Respondent

**With  
Misc. Application No. 548 of 2021  
(Extension Application)  
And  
Appeal No. 23 of 2021**

Top Class Capital Markets Pvt. Ltd. .... Appellant

Versus

Securities & Exchange Board of India ... Respondent

Mr. Pesi Modi, Senior Advocate with Mr. Neville Lashkari,  
Ms. Khushali Palrecha, Advocates i/b Crawford Bayley for the  
Appellant.

Mr. Gaurav Joshi, Senior Advocate with Mr. Abhiraj Arora,  
Ms. Rashi Dalmia, Advocates i/b ELP for the Respondent.

**ORDER :**

1. An extension application has been moved by the appellants praying for extension of time to comply with the order of the Tribunal dated March 3, 2021.
2. It has been brought to the knowledge of the Tribunal that two of the directors of the company have been tested Covid positive and one of the directors is hospitalized. It is, thus, urged that some further time may be given to comply with the order dated March 3, 2021.
3. Considering aforesaid, we dispose of the extension applications permitting the appellants to comply with the order of March 3, 2021 by May 25, 2021. We also direct the appellants to file rejoinder affidavit on or before the next date fixed.
4. List for final disposal on June 9, 2021.
5. Parties will take instructions from the Registrar 48 hrs. before the date fixed in order to find out as to whether the appeal would be heard through video conference or through physical hearing.
6. 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  
PTM