

BEFORE THE SECURITIES APPELLATE TRIBUNAL
MUMBAI

Date: 11.5.2021

**Misc. Application No.545 of 2021
And
Misc. Application No.604 of 2021
And
Appeal No.170 of 2021**

Deepak Pandurang Vikhape & Ors. ...Appellants

Versus

Securities and Exchange Board of India ...Respondent

Mr. Nihil Sakhardande, Senior Advocate with Mr. Pramod Kathane, Advocate for the Appellant.

Mr. Suraj Chaudhary, Advocate with Mr. Nishit Dhruva and Mr. Chirag Bhavsar, Advocates i/b. MDP & Partners for the Respondent.

Order:

1. The main appeal is coming up for admission and for final disposal on 8th June, 2021. A misc. application has been filed seeking stay of the recovery proceedings as in the meanwhile the Recovery Officer has issued

notice pursuant to the impugned order and has now attached the bank accounts.

2. Having heard the learned counsel for the parties and considering the facts and circumstances that has been brought on record, we direct the appellant to deposit 50% of the penalty amount on or before the next date that is 8th June, 2021. If the said amount is deposited the balance amount shall not be recovered during the pendency of the appeal. Both the misc. Applications are disposed of accordingly.
3. Parties are directed to contact the Registrar 48 hours before the date fixed to find out as to whether the hearing would take place through video conferencing or through physical hearing.
4. 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

11.5.2021
RHN