

BEFORE THE SECURITIES APPELLATE TRIBUNAL
MUMBAI

Date : 27.10.2021

**Misc. Application No. 440 of 2019
And
Appeal No. 250 of 2019**

Sahara India Commercial Corporation Ltd. &
Anr.

..... Appellants

Versus

Securities & Exchange Board of India

... Respondent

Mr. Gaurav Joshi, Senior Advocate with Mr. Sahil Gandhi,
Mr. Ankur Kalal, Mr. Jigar Shah, Advocates i/b M/s. Markand
Gandhi and Co. for the Appellants.

Mr. Rafique Dada, Senior Advocate and Mr. Kevic Setalvad, Senior
Advocate with Mr. Mihir Mody, Ms. Sneha Prabhu, Mr. Arnav
Misra, Mr. Mayur Jaisingh, Advocates i/b K. Ashar & Co. for the
Respondent.

**With
Misc. Application No. 1229 of 2021
And
Appeal No. 251 of 2019**

Shri Subrata Roy Sahara & Ors.

..... Appellants

Versus

Securities & Exchange Board of India

... Respondent

Mr. Somasekhar Sundaresan, Advocate with Mr. Sahil Gandhi, Mr. Ankur Kalal, Mr. Jigar Shah, Advocates i/b M/s. Markand Gandhi and Co. for the Appellants.

Mr. Kevic Setalvad, Senior Advocate with Mr. Mihir Mody, Ms. Sneha Prabhu, Mr. Arnav Misra, Mr. Mayur Jaisingh, Advocates i/b K. Ashar & Co. for the Respondent.

**With
Appeal No. 252 of 2019**

Mr. I Ahmad & Ors. Appellants

Versus

Securities & Exchange Board of India ... Respondent

Mr. Piyush Raheja, Advocate with Mr. Shivanand Mishra, Advocate i/b Mr. Dhananjay Dubey, Advocate for the Appellants.

Mr. Kevic Setalvad, Senior Advocate with Mr. Mihir Mody, Ms. Sneha Prabhu, Mr. Arnav Misra, Mr. Mayur Jaisingh, Advocates i/b K. Ashar & Co. for the Respondent.

ORDER :

1. Misc. Application No. 1229 of 2021 in appeal No. 251 of 2019 has been served and an additional affidavit has been filed in appeal No. 250 of 2019. The common contention is that while the matter was being heard by this Tribunal, the Recovery Officer has issued a notice of attachment of the bank accounts on October 21, 2021. Let a reply be filed by the respondents within a week from

today. The appellants may file a rejoinder within a week thereafter. The matters would be taken up alongwith these applications for further hearing on November 15, 2021.

2. 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.

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

27.10.2021
PTM