

BEFORE THE SECURITIES APPELLATE TRIBUNAL
MUMBAI

Date: 16.06.2022

Misc. Application No. 561 of 2022
IN
Misc. Application No. 483 of 2022
And
Appeal No. 285 of 2022

National Stock Exchange of India Limited ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Ms. Shruti Rajan, Advocate with Mr. Vivek Shah, Advocate i/b
Trilegal for the Appellant.

Mr. Suraj Chaudhary, Advocate with Ms. Nidhi Singh, Deepti
Mohan, Ms. Binjal Samani, Ms. Aditi Palnitkar and Ms.
Moksha Kothari, Advocates i/b Vidhii Partners for the
Respondent.

AND
Appeal No. 284 of 2022

Bombay Stock Exchange Limited ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Mustafa Doctor, Senior Advocate with Mr. Asadulla
Thangal and Mr. Dhaval Vora, Advocates i/b AZB & Partners
for the Appellant.

Mr. Suraj Chaudhary, Advocate with Ms. Nidhi Singh, Deepti Mohan, Ms. Binjal Samani, Ms. Aditi Palnitkar and Ms. Moksha Kothari, Advocates i/b Vidhii Partners for the Respondent.

ORDER:

1. Not on Board today. An urgent mention was made by the learned senior counsel/ learned counsel for the appellants. BSE has filed a praecipe and NSE has filed a Misc. application for interim order.

2. These appeals were listed for admission on June 14, 2022 on which date the matters were adjourned for June 21, 2022 and an oral direction was given to the respondent that no recovery should be made till that date. In spite of the oral direction of this Tribunal, it transpires that a demand notice has been issued. It is unfortunate, that in spite of an oral direction, a demand notice has been issued on June 15, 2022 by the Recovery Officer.

3. Considering the aforesaid, we direct that no recovery shall be made from the appellants till the next date of listing. The demand notice dated June 15, 2022 is stayed and no recovery shall be made till the next date of listing. This order shall be

uploaded by the respondent on their website during the course of the day. Misc. Application No. 561 of 2022 is accordingly disposed of.

4. 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. Certified copy of this order is also available from the Registry on payment of usual charges.

Justice Tarun Agarwala
Presiding Officer

Justice M. T. Joshi
Judicial Member

Ms. Meera Swarup
Technical Member

16.06.2022
PK