

BEFORE THE SECURITIES APPELLATE TRIBUNAL
MUMBAI

Date of Decision: 4.11.2022

**Review Application No.36 of 2022
In
Appeal No.508 of 2022**

Abhishek Nidhi
1E-1, Shimla Satghara Road,
Rajendra Nagar, Enclave,
Provash Nagar, Rishra-712249,
West Bengal.

...Appellant

Versus

Securities and Exchange Board of India
SEBI Bhavan, Plot No.C4-A,
G Block, Bandra Kurla Complex,
Bandra (East), Mumbai –51.

...Respondent

Mr. Abhiraj Arora, Advocate with Mr. Shourya Tanay,
Advocate i/b. ELP for the Respondent.

CORAM: Justice Tarun Agarwala, Presiding Officer
Justice M.T. Joshi, Judicial Member
Ms. Meera Swarup, Technical Member

Per: Justice Tarun Agarwala, Presiding Officer (Oral)

1. Review application has been filed against our order
passed in illiquid stock option matter.

2. We find that the appellant's case is squarely covered by the SEBI Settlement Scheme 2022 which has been issued in terms of the Regulation 26 of Securities and Exchange Board of India (Settlement Proceedings) Regulations, 2018.
3. In view of the aforesaid, we dispose of the review application directing the applicant/appellant to file an appropriate application for settlement before the authority concerned within two weeks from today. If the same is filed, the authority will accept the settlement application in terms of SEBI Settlement Scheme 2022 as an application filed in a pending proceeding and pass appropriate orders. The review application is disposed of accordingly.
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

4.11.2022
RHN