BEFORE THE SECURITIES APPELLATE TRIBUNAL
MUMBAI

Date of Decision: 4.11.2022

Misc. Application No.1005 of 2022
In
Review Application No.29 of 2022
In
Appeal No.273 of 2022

Amit Dayalchand Badlani HUF
40, Asopalav Bunglows,
DR In Road, Thal TEJ,
Ahmedabad 380059
Gujarat, India. ...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. There is a delay in the filing of the review application. For the reasons stated in the application, the delay is condoned. The application is allowed.

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

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