BEFORE THE SECURITIES APPELLATE TRIBUNAL
MUMBAI

Date: 2.2.2023

Misc. Application No.65 of 2023
And
Misc. Application No.1802 of 2022
And
Appeal No.125 of 2023

Vibhuti Multi Trade Pvt. Ltd. ...Appellant

Versus

Securities and Exchange Board of India …Respondent

Mr. Himanshu Agarwal, Advocate i/b. Bellator Legal Services LLP for the Appellant.

Ms. Nidhi Singh, Advocate with Ms. Deepti Mohan, Ms. Purvi Jain, Ms. Hubab Sayyed and Mr. Niket Dalal, Advocates i/b. Vidhii Partners for the Respondent.

Order:

1. For the reasons stated in the application and in view of the order of the Supreme Court in suo moto writ petition (civil) no(s).3/2020 dated 23rd March, 2020, 8th March, 2021, 27th April, 2021 and 10th January, 2022,

the delay in the filing of the appeal is condoned. The application is allowed.

2. Connect with appeal no.534 of 2022 and list on 7th March, 2023. In the meanwhile, the respondent may file a reply within three weeks. Rejoinder may be filed on or before the next date.

3. A cumulative liability of Rs.46 lakhs has been imposed upon the appellant and 22 other noticees to be paid jointly and severally. Considering the aforesaid, we direct the appellant to deposit Rs.2 lakhs within two weeks from today and file proof of such deposit on or before the next date. If the said amount is deposited no further recovery shall be made against the appellant during the pendency of the appeal. The stay application is disposed of. Exemption application is also 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

Ms. Meera Swarup
Technical Member

2.2.2023
RHN

RAJALAKSHMI HARISH NAIR
Digitally signed by RAJALAKSHMI HARISH NAIR
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