

BEFORE THE SECURITIES APPELLATE TRIBUNAL
MUMBAI

Date : 29.03.2023

**Misc. Application No. 327 of 2023
And
Misc. Application No. 328 of 2023
And
Appeal No. 301 of 2023**

AB Investments

..... Appellant

Versus

Securities and Exchange Board of India

... Respondent

**With
Misc. Application No. 332 of 2023
And
Misc. Application No. 333 of 2023
And
Appeal No. 302 of 2023**

Bluesnow Suppliers Pvt. Ltd.

..... Appellant

Versus

Securities and Exchange Board of India

... Respondent

**With
Misc. Application No. 334 of 2023
And
Misc. Application No. 335 of 2023
And
Appeal No. 303 of 2023**

Prosperous Vyapaar Pvt. Ltd.

..... Appellant

Versus

Securities and Exchange Board of India

... Respondent

With

Misc. Application No. 337 of 2023

And

Misc. Application No. 338 of 2023

And

Appeal No. 304 of 2023

Parton Commercial Pvt. Ltd.

..... Appellant

Versus

Securities and Exchange Board of India

... Respondent

With

Misc. Application No. 339 of 2023

And

Misc. Application No. 340 of 2023

And

Appeal No. 305 of 2023

Polo-Setco Tie Up Pvt. Ltd.

..... Appellant

Versus

Securities and Exchange Board of India

... Respondent

Mr. Dharam Juman, Advocate with Mr. Mihir, Ms. Neha Patil, Mr. Sanket Naik, Advocates i/b Vivaka Partners for the Appellants.

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

ORDER :

1. All these appeals are against a common order and are being taken up together.
2. The appellants are directed to file a certified copy of the impugned order within three weeks from today. Appellants may apply for a certified copy which would be supplied by the respondent within 7 working days. Exemption applications are disposed of.
3. The broad allegation in the present appeals is the flow of funds of the client of the broker to the appellants company and based on that flow of funds the appellants have been debarred and penalized. Let a reply be filed by the respondent within three weeks from today. Rejoinder may be filed within two weeks thereafter. The matters would be listed for admission and for final disposal on May 12, 2023.
4. Considering the aforesaid, I direct the appellants to deposit 50% of the penalty within three weeks from today. If the amount is deposited, the balance amount shall not be recovered during the pendency of the appeal. With regard to the debarment, the matter would be considered on the next date after the reply is filed.
5. The appellant in appeal no. 302 of 2023 is also directed to supply legible copy of the memo of appeal on or before the next date.

6. 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

29.03.2023
PTM