

BEFORE THE SECURITIES APPELLATE TRIBUNAL
MUMBAI

Date of Decision : 13.06.2023

Misc. Application No. 703 of 2023
In
Appeal No. 1 of 2019

Securities and Exchange Board of IndiaApplicant

In the matter of:

SRSR Holdings Pvt. Ltd.Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Shiraz Rustomjee, Senior Advocate with Mr. Mihir Mody, Mr. Harshvardhan Melanta and Mr. Arshaan Lentin, Advocates i/b K Ashar & Co. for the Applicant / Orig. Respondent.

Mr. Kevic Setalvad, Senior Advocate with Mr. KRCV Seshachalam, Ms. Sabeena Mahadik and Mr. Sagar Hate, Advocates i/b. Vishesha Law Services for the Respondent / Orig. Appellant.

WITH
Appeal No. 2 of 2019

Securities and Exchange Board of IndiaApplicant

In the matter of:

B Suryanarayana RajuAppellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Shiraz Rustomjee, Senior Advocate with Mr. Mihir Mody, Mr. Harshvardhan Melanta and Mr. Arshaan Lentin, Advocates i/b K Ashar & Co. for the Applicant / Orig. Respondent.

CORAM : Justice Tarun Agarwala, Presiding Officer
Ms. Meera Swarup, Technical Member

Per : Justice Tarun Agarwala, Presiding Officer (Oral)

1. We have heard the learned senior counsel on Misc. Application no. 703 of 2023. By an order dated February 2, 2023 we had directed SEBI to pass a fresh order within four months after giving an opportunity of hearing to the appellant on the five issues that we have quoted in paragraph 120. This period has expired on June 2, 2023. An application has been filed by SEBI stating that a hearing was granted to the appellant on April 11, 2023 but now respondent feels that further hearing has to be allowed to the appellant and therefore has prayed for six months time to conclude the proceedings.

2. Even though this application has been opposed on various grounds including the fact that a fresh show cause notice dated June 6, 2023 has been issued which is not as per the orders of this Tribunal. Without going into the merits and demerits of the assertion made by the appellants, we dispose

of the matter directing Whole Time Member to decide the matter as per directions given in paragraph 120 of our order dated February 2, 2023 on or before November 30, 2023.

3. 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

13.06.2023
msb