

BEFORE THE SECURITIES APPELLATE TRIBUNAL
MUMBAI

Date of Decision : 12.07.2023

**Misc. Application No. 884 of 2023
And
Misc. Application No. 885 of 2023
And
Appeal No. 610 of 2023**

Karavan Tradelink (OPC) Private Limited
UGF – 08, Goyal Terrace,
Bodakdev, Nr. Judges Bungalow,
Sattelite,
Ahmedabad – 380 054.

...Appellant

Versus

Securities and Exchange Board of India,
SEBI Bhavan, Plot No. C-4A, G-Block,
Bandra-Kurla Complex, Bandra (East),
Mumbai – 400 051.

...Respondent

Mr. Vikas Bengani, Advocate for the Appellant.

Mr. Sumit Rai, Advocate with Mr. Mihir Mody, Mr. Arnav Misra and Mr. Harshvardhan Melanta, Advocates i/b. M/s. K. Ashar & Co. for the Respondent.

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

Per : Justice Tarun Agarwala, Presiding Officer (Oral)

1. The present appeal has been filed against the *ex parte ad interim* order dated March 2, 2023 passed by the Whole Time Member ('WTM') of the Securities and Exchange Board of India ('SEBI' for short). The appellant objected to this interim order and had filed their objections before the authority. The WTM heard the appellant and has reserved its order. In the meanwhile, the present appeal has been filed by the appellant contending that inspite of hearing no orders has been passed by the respondent.

2. The learned senior counsel for the respondent states that a confirmatory order, if any, would be passed on or before July 21, 2023.

3. In view of this statement and without going into the merits of the case, we dispose of the appeal directing the WTM to pass an appropriate order on or before July 21, 2023. The miscellaneous applications are 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

12.07.2023
msb