

BEFORE THE SECURITIES APPELLATE TRIBUNAL
MUMBAI

Date of Decision: 06.09.2023

Misc. Application No. 1060 of 2023
And
Misc. Application No. 1061 of 2023
And
Misc. Application No. 1062 of 2023
And
Appeal No. 729 of 2023

Econo Trade India Limited
16/1A Abdul Hamid Street,
5th Floor, Room No. 5E,
Kolkata- 700 069

...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. Pesi Modi, Senior Advocate with Mr. Rushin Kapadia,
Mr. Anil Shah and Ms. Kritika Nahate, Advocates i/b Juris
Matrix Partners LLP, Advocates & Solicitors for the
Appellant.

Mr. Sumit Rai, Advocate with Mr. Mihir Mody, Mr. Arnav
Misra and Ms. Shilpa Joshi, Advocates i/b 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. Since the appeal has been taken up for hearing, the urgency application is allowed and disposed of. The stay application is also disposed of.

2. For the reasons stated in the application, the delay in the filing of the appeal is condoned. The application is allowed.

3. Having heard the learned counsel for the parties, we find that the controversy involved in the present appeal is squarely covered by a decision of this Tribunal in ***Econo Broking Pvt. Ltd. vs. SEBI Appeal No. 568 of 2023 decided on August 18, 2023.***

4. We accordingly dispose of the appeal directing the appellant to file a reply/ objection to the show cause notice as well as, if advised, file an application for vacation/ modification of the *ex-parte ad-interim* order. If such an application is filed the WTM will fix a date for hearing and would pass appropriate orders on the said application for vacation/ modification of the *ex-parte ad-interim* order within two weeks after giving an opportunity of hearing.

5. 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

06.09.2023
PK