

BEFORE THE SECURITIES APPELLATE TRIBUNAL  
MUMBAI

**Date : 13.08.2024**

**Appeal No. 118 of 2024**

M/s. Veronica Production Limited ...Appellant

Versus

BSE Limited ...Respondent

Mr. Deepak Dhane, Advocate with Mr. Ramesh Chandra Mishra, PCS i/b Mr. Lokanath Mishra, Advocate for the Appellant.

Mr. Tomu Francis with Ms. Zarnaab Aswad, Advocates i/b Khaitan & Co. for the Respondent.

**ORDER:**

In substance, the submission of the learned Advocate for the appellant is that after the appellant company was delisted, they have complied with all the applicable regulations. In view of the same, respondent may be directed to examine the compliances made by the appellant company.

2. Learned Advocate for the respondent submitted that there are several issues including the issue of shell companies which

are required to be considered for deciding the appeal. However, the respondent shall consider the compliances claimed to have been made by the appellant.

3. Admittedly, the company is now delisted. If appellant is desirous of complying with all the regulations, in our view, an opportunity is to be granted.

4. In the circumstances, we grant an opportunity to the appellant to approach the respondent and direct the respondent to give an audience to the appellant, examine the compliances said to have been made by the appellant, inform the shortfalls, if any, and grant an opportunity to comply with all the regulations.

5. By consent, call on 23.10.2024.

Justice P.S. Dinesh Kumar  
Presiding Officer

Ms. Meera Swarup  
Technical Member

Dr. Dheeraj Bhatnagar  
Technical Member

13.08.2024  
msb