

BEFORE THE SECURITIES APPELLATE TRIBUNAL
MUMBAI

Date : 19.11.2024

Misc. Application No. 1191 of 2024
And
Appeal No. 658 of 2024

Amit Bapna ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Prateek Seksaria, Senior Advocate with Mr. Tomu Francis, Mr. Arka Saha, Ms. Ankita Roy and Mr. Apoorva Upadhyay, Advocates i/b Khaitan & Co. for the Appellant.

Ms. Shreya Parikh with Ms.. Nidhi Singh, Ms. Komal Shah, Mr. Harish Ballani, Mr. Nishin Shrikhande and Ms. Pooja Gera, Advocates i/b Vidhii Partners for the Respondent.

ORDER:

For the reasons stated therein, the application for condonation of delay is allowed. Delay of 24 days in filing the appeal is condoned.

2. Admit.

3. Respondent is granted six weeks time to file a reply and three weeks thereafter to the appellant to file rejoinder.

4. With regard to interim relief, Shri Prateek Seksaria, learned Senior Advocate submitted that the securities of more than Rs. 20 crore have already been frozen and they may be treated as the deposit as a condition for granting interim order. His submission is placed on record.

5. There shall be interim stay of recovery treating the frozen securities as condition for stay.

6. By consent, call on 17.01.2024 along with Appeal No. 591 of 2024.

Justice P.S. Dinesh Kumar
Presiding Officer

Ms. Meera Swarup
Technical Member

Dr. Dheeraj Bhatnagar
Technical Member

19.11.2024
msb