

BEFORE THE SECURITIES APPELLATE TRIBUNAL  
MUMBAI

**Misc. No. 29 of 2008**

**In**

**Appeal No. 116 of 2007**

**Date of decision : 24.4.2008**

M/s Manyog Investments Pvt. Ltd & Ors. .... Appellants

Versus

Securities and Exchange Board of India ..... Respondent

Mr. Deepak Dhane Advocate for Appellants

Mr. Kumar Desai Advocate with Mr. Anant Upadhaya and Ms. Pranita Mhatre  
Advocates for the Respondent.

Coram : Justice N.K. Sodhi, Presiding Officer  
Arun Bhargava, Member  
Utpal Bhattacharya, Member

Per : Justice N.K. Sodhi, Presiding Officer (Oral)

The present application has been filed seeking approval of the consent terms as agreed upon by the parties before the High Powered Committee and recommended by the Securities and Exchange Board of India (for short the Board) for acceptance. The appeal is directed against the order dated July 25, 2007 passed by the whole time member of the Board restraining the appellant from buying, selling or dealing in securities in any manner for a period of one year. During the pendency of the appeal the appellants filed an application for obtaining an order on consent terms in accordance with the circular dated April 20, 2007 issued by the Board. The terms as proposed by the appellants have been approved by the High Powered Committee and the appellant has undertaken to pay a sum of Rs 5.6 lacs to settle the dispute arising in the appeal.

We have heard the counsel for the parties and have perused the records. Having regard to the facts and circumstances of the case we grant approval to the consent terms as agreed between the parties before the High Powered Committee and recommended by

the Board for acceptance. The application is accordingly allowed and the appeal is disposed of in accordance with the consent terms with no order as to costs.

Justice N.K. Sodhi  
Presiding Officer

Arun Bhargava  
Member

Utpal Bhattacharya  
Member

24 .4.2008  
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