

**BEFORE THE SECURITIES APPELLATE TRIBUNAL
MUMBAI**

Misc. Application No.143 of 2014

And

Appeal No.302 of 2014

Date of decision : 14/10/2014

IKF Technologies Limited
2nd Floor, Plot J-1/12, Block EP & GP,
Sector – V, Salt Lake,
Kolkata – 700 091.

... Appellant

Versus

Securities & Exchange Board of India
SEBI Bhavan, C-4A, G-Block,
Bandra Kurla Complex, Bandra (E),
Mumbai – 400 051.

... Respondent

Mr. Deepak Dhane, Advocate for the Appellant.

Mr. Shyam Mehta, Senior Advocate with Mr. Bhoomin Badani, Advocate
for the Respondent.

CORAM : Justice J.P. Devadhar, Presiding Officer
Jog Singh, Member
A. S. Lamba, Member

Per : Justice J.P. Devadhar (Oral)

Misc. Application No.143 of 2014

There is a delay of 901 days in filing the appeal. An application for
condonation of delay has been filed. For the reasons stated in the application,
we condone the delay.

Misc. Application stands disposed of accordingly.

Appeal No.302 of 2014

1. This appeal is filed to challenge the confirmatory order passed by the
Whole Time Member of Securities and Exchange Board of India (for short

'SEBI') on 30th December, 2011 whereby an ex-parte interim order dated 21st September, 2011 has been confirmed. By the ex-parte order appellant was restrained from issuing equity shares or any other instrument convertible into equity shares or alter the capital structure in any manner till further directions. By the confirmatory order dated 30th December, 2011, ex-parte order dated 21st September, 2011 has been confirmed. Since no further action has been taken, present appeal has been filed.

2. Counsel for the respondent on instructions states that show-cause notice under 11B of Securities and Exchange Board of India Act, 1992 would be issued to the appellant within a period of three weeks from today and the same would be disposed of by passing an order within a period of four months thereafter. Statement made by the counsel for SEBI is accepted. In view of the statement made by the counsel for the respondent, we see no reason to entertain the appeal.

3. Appeal is disposed of in the above terms with no order as to costs.

Sd/-
Justice J.P. Devadhar
Presiding Officer

Sd/-
Jog Singh
Member

Sd/-
A.S. Lamba
Member