

BEFORE THE SECURITIES APPELLATE TRIBUNAL  
MUMBAI

**Date of decision : 08.01.2018**

**Misc. Application No. 1 of 2018**  
**In**  
**Appeal No. 52 of 2017**

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

Versus

Paramjit Singh Gill  
C-3, Regency Bliss, 10,  
Cornwell Road, Langford Garden  
Bangalore – 25. ....Respondent  
(Original Appellant)

Mr. Rafique Dada, Senior Advocate with Mr. Pulkit Sukhramani and  
Ms. Vidhi Jhawar, Advocate i/b The Law Point for the Applicant (Original  
Respondent).

Mr. Somasekhar Sundaresan, Advocate with Ms. Harshada Nagare,  
Advocates i/b Joby Mathew & Associates for the Respondent (Original  
Appellant).

**With**  
**Misc. Application No. 2 of 2018**  
**In**  
**Appeal No. 68 of 2017**

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

Versus

Dr. Vijay Mallya  
Ladywalk, Queen Hoo Lane,  
Tewin, Hertfordshire,  
AL6 0LT, U.K. ....Respondent  
(Original Appellant)

Mr. Rafique Dada, Senior Advocate with Mr. Pulkit Sukhramani and Ms. Vidhi Jhavar, Advocates i/b The Law Point for the Applicant (Original Respondent).

Ms. Deepika Goyal, Advocate i/b Finsec Law Advisors for the Respondent (Original Appellant).

**With  
Misc. Application No. 3 of 2018  
In  
Appeal No. 71 of 2017**

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

..... Applicant  
(Original Respondent)

Versus

1. Mr. Sowmiyanarayanan  
Flat No. 304, Tulip Block, Rakesh  
Fantasy Garden, 2<sup>nd</sup> Main Road,  
Kasturi Nagar, Bangalore – 560043.

2. Mr. S. N. Prasad  
A 801, Vaishnavi Splendour, 6<sup>th</sup>  
Cross,  
80 Feet Road, RMV II Stage,  
Bangalore – 560094.

3. Mr. Ainapur S. R.  
Flat No. 1108, Renaissance Woods1,  
JB Kaval, Forest Road, Near  
Gangamma Circle,  
Bangalore – 560015.

.....Respondent  
(Original Appellants)

Mr. Rafique Dada, Senior Advocate with Mr. Pulkit Sukhramani and Ms. Vidhi Jhavar, Advocates i/b The Law Point for the Applicant (Original Respondent).

Ms. Deepika Goyal, Advocate i/b Finsec Law Advisors for Respondents (Original Appellants).

CORAM : Jog Singh, Member  
Dr. C. K. G. Nair, Member

Per : Jog Singh, Member (Oral)

1. These three Miscellaneous Applications have been moved by Securities and Exchange Board of India ('SEBI' for short) seeking extension of four months time to comply with the directions of this Tribunal contained in its order dated August 11, 2017. By the said order, SEBI was directed to pass appropriate orders within a period of four months from the date of receipt of reply which was to be preferred by the appellant. Shri Rafique Dada, Learned Senior Counsel for SEBI submits that during the course of hearing on November 30, 2017, the WTM before whom the matter was going on, realized that one of the top-most officers of United Spirits Limited was related to her and as such another WTM had to be appointed which has since been done and the new WTM has taken over the matter. In these circumstances, Shri Rafique Dada, Learned Counsel seeks further extension of 4 months in the matter.

2. After considering the matter, we grant an extension of time to SEBI to complete the hearing and pass appropriate final order as per law in these matters by March 31, 2018.

3. Shri Somasekhar Sundaresan, Learned Counsel appearing on behalf of the Appellant (Appeal No. 52 of 2017) submits that his case is entirely different and the same has been wrongly clubbed with this bunch of cases. The Appellant has been restrained by an ex-parte order and he is suffering because of the restraint order. The Appellant in Appeal No. 52 of 2017, if so advised, may prefer an application setting out in detail his grievance before the WTM of SEBI and may seek interim relief as regards restrain from entering the market. On receipt of such an application, WTM shall pass an appropriate order as per law within a period of one month from the date of

receipt of the application which may be preferred by Shri Paramjit Singh Gill.

4. With the above said directions, three Miscellaneous Applications stand allowed. No costs.

Sd/-  
Jog Singh  
Member

Sd/-  
Dr. C.K.G. Nair  
Member

08.01.2018

Prepared and compared by:msb