BEFORE THE SECURITIES APPELLATE TRIBUNAL
MUMBAI

Date of Decision: 14.09.2018

Misc. Application No. 289 of 2018
And
Misc. Application No. 291 of 2018
And
Appeal No. 350 of 2018

1. Shamrock Industrial Company Limited
   83-E, Hansraj Pragji Building,
   Off. Dr. E. Moses Road, Worli,
   Mumbai- 400 018

2. Mr. Kamlesh Rameshchandra Khokhani
   83-E, Hansraj Pragji Building,
   Off. Dr. E. Moses Road, Worli,
   Mumbai- 400 018

3. Mr. Kalpesh Rameshchandra Khokhani
   83-E, Hansraj Pragji Building,
   Off. Dr. E. Moses Road, Worli,
   Mumbai- 400 018 …Appellants

Versus

1. Whole Time Member,
   Securities and Exchange Board of India,
   SEBI Bhavan, Plot No. C-4A, G-Block,
   Bandra-Kurla Complex, Bandra (East),
   Mumbai- 400 051

2. BSE Limited
   Phiroze Jeejeebhoy Towers, Dalal St,
   Kala Ghoda, Fort Mumbai,
   Maharashtra- 400 001 …Respondents

Ms. Rinku S. Valanju, Advocate with Mr. Pratham Masurekar, Advocate i/b R.V. Legal for Appellants.

Mr. Pulkit Sukhramani, Advocate with Ms. Vidhi Jhawar, Advocate i/b The Law Point for Respondent No. 1

Mr. Sagar Divekar, Advocate for Respondent No. 2

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

Per: Dr. C.K.G. Nair (Oral)

Misc. Application No. 291 of 2018

By this Misc. Application, Applicant seeks condonation of 723 days delay in filing the Appeal. For the reasons stated in the Misc. Application and in the peculiar facts of the matter delay is condoned. Misc. Application is disposed of accordingly.

Appeal No. 350 of 2018

1. This appeal is filed to challenge the order of the Whole Time Member ("WTM" for short) of Securities and Exchange Board of India ("SEBI" for short) dated February 09, 2016. The operational part of the order reads as follows:-

> *" I, therefore, in exercise of the powers conferred upon me under section 19 of the SEBI Act read with sections 11 and 11B thereof, hereby restrain and prohibit Shamrock Industrial Company Limited and its directors viz. Mr. Kamlesh Rameshchandra Khokhani and Mr. Kalpesh Rameshchandra Khokhani from accessing the securities market and from buying, selling or dealing in securities, directly or indirectly, in whatsoever manner, till the company resolves all the investor grievances pending against it.*

2. Counsel for the appellants Ms. Rinku Valanju, submits that all the investor grievances have been resolved and the entry in the SEBI's SCORES also indicates the same. Accordingly, the appellants seek only an order stating that directions in the impugned order have been complied with and as such that order shall be vacated against the appellants.

3. Shri Pulkit Sukhramani, Advocate appearing on behalf of SEBI, on instruction, fairly submits that pending SCORES grievances have been resolved by the appellants. Consequently, the directions in the order have been complied with.

4. In view of the above facts, the impugned order shall be vacated forthwith against the appellants. Appeal is disposed of on these terms with no order as to costs.

5. In view of the disposal of the Appeal, the Misc. Application No. 289 of 2018 does not survive and the same is also disposed of as infructuous.

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

14.09.2018
Prepared & Compared By: PK