BEFORE THE SECURITIES APPELLATE TRIBUNAL
MUMBAI

Date : 04.12.2023

Misc. Application No. 1503 of 2023
And
Misc. Application No. 1504 of 2023
And
Appeal No. 909 of 2023

Himanshu K. Desai …Appellant

Versus

Securities and Exchange Board of India …Respondent

Mr. Neville Lashkari, Advocate for the Appellant.

Mr. Vishal Kanade, Advocate with Mr. Ravishekhar Pandey, Mr. Nishit Dhruva, Ms. Shefali Shankar, Ms. Rasika Ghate and Mr. Harsh Sheth, Advocates i/b MDP & Partners for the Respondent.

ORDER:

1. There is a delay in the filing of the appeal. For the reasons stated in the application, the delay is condoned. The application is allowed.

2. Connect with Appeal no. 908 of 2023.

3. Let a reply be filed by the respondent within three weeks from today. Rejoinder to be filed within three weeks thereafter. The matter would be listed for admission and for final disposal on January 31, 2023.

4. Considering the facts and circumstances that has been brought on record, we direct the appellant to deposit 50% of the penalty amount within four weeks from today. If the said amount is deposited, the balance amount shall not be recovered during the pendency of the appeal. The stay application is disposed of.

Justice Tarun Agarwala
Presiding Officer

Ms. Meera Swarup
Technical Member

04.12.2023
msb

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