

**BEFORE THE SECURITIES APPELLATE TRIBUNAL
MUMBAI**

Date of Decision : 06.11.2017

Appeal No. 285 of 2017

M/s Venmax Drugs and Pharmaceuticals Limited
Shed No. 22, Plot No. 84,
Phase I, IDA Cheriapally,
Hyderabad – 500051, Telangana. ...Appellant

Versus

1. 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
(Formerly Bombay Stock
Exchange Limited)
Floor 25, P.J. Towers,
Dalal Street, Mumbai – 400001. ...Respondents

Mr. Bharat Raichandani, Advocate with Mr. Anshul Jain, Advocate i/b UBR
Legal for the Appellant.

Mr. Tomu Francis, Advocate with Mr. Vivek Shah, Advocate for
Respondent No. 1.

Mr. Nair Renjith Ramesh, Advocate i/b The Law Point for Respondent No.
2.

CORAM : Justice J.P. Devadhar, Presiding Officer
Jog Singh, Member
Dr. C.K.G. Nair, Member

Per : J.P. Devadhar (Oral)

1. This appeal is filed, inter alia, to challenge the communication of Securities and Exchange Board of India (for short, “SEBI”) dated August 7, 2017 as also the letter dated August 10, 2017 issued by the Bombay Stock Exchange Ltd. in compliance with the directions contained in the SEBI Communication dated August 7, 2017.

2. As the appellant has already made a representation to SEBI against the said communication dated August 7, 2017, with a copy to BSE, Counsel for the appellant on instruction seeks to withdraw the appeal with liberty to pursue the representation filed before SEBI. Accordingly, we permit the appellant to withdraw the appeal with liberty to pursue the representation pending before SEBI.

3. SEBI is directed to dispose of the representation made by the appellant as expeditiously as possible and in any event within a period of six weeks from today. It is made clear that passing of any order on the representation made by the appellant would not preclude SEBI from further investigating the matter and initiate appropriate proceedings, if deemed fit.

4. Appeal is disposed of in the aforesaid terms with no order as to costs.

Sd/-
Justice J.P. Devadhar
Presiding Officer

Sd/-
Jog Singh
Member

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

06.11.2017

Prepared and compared by:msb