

BEFORE THE SECURITIES APPELLATE TRIBUNAL
MUMBAI

Date of Decision: 07/05/2018

Misc. Application No.95 of 2018
And
Appeal No.108 of 2018

Pazel International Ltd.
(formerly known as Rutron International Limited)
223, 2nd floor,
Natraj Market, S.V. Road,
Malad (W),
Mumbai – 400 064.

... Appellant

Versus

BSE Limited
Floor 25, P.J. Towers,
Dalal Street,
Mumbai – 400 001.

... Respondent

Mr. K.C. Jacob, Advocate i/b Corporate Law Chambers India for the Appellant.

Mr. Ajay Khaire a/w Mr. Madan Bangle, Advocates i/b the Law Point for the Respondent.

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

Per : Justice J.P. Devadhar (Oral)

Misc. Application No.95 of 2018 in Appeal No.108 of 2018:-

1. By this Misc. Application, Appellant seeks condonation of 814 days delay in filing the Appeal. For the reasons stated in the Misc. Application, delay is condoned. Misc. Application is disposed of accordingly.

Appeal No.108 of 2018:-

2. This appeal is filed to challenge the order passed by the Disciplinary Action Committee of Bombay Stock Exchange ("BSE", for short) on 3rd November, 2015. By that order, trading in the securities of the appellant-company was suspended pending further investigation.

3. Counsel for BSE, on instruction states that BSE would issue show-cause notice, if any, to the appellant within a period of four weeks from today. Counsel for the appellant states that the information sought by BSE through e-mail would be furnished by the appellant to BSE within one week from today. Statement made by Counsel on both sides is accepted.

4. In these circumstances, the appeal is disposed of by directing BSE to dispose of the show-cause notice, if any, that may be issued within four weeks from today, as expeditiously as possible.

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

Sd/-
Justice J.P. Devadhar
Presiding Officer

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

07/05/2018
prepared & compared by-dg