

BEFORE THE SECURITIES APPELLATE TRIBUNAL
MUMBAI

DATE : 09.05.2018

Misc. Application No. 102 of 2018
And
Appeal No. 130 of 2018

Arihant Services Ltd.
S-275, Greater Kailash, Part-II,
New Delhi – 110048.

..... Appellant

Versus

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

2. Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001.

..... Respondents

Mr. Amrut Joshi, Advocate with Ms. Rukshin Ghiara, Advocate i/b D. M. Legal Ventures for the Appellant.

Mr. Nishant Upadhyay, Advocate i/b K. Ashar & Co. for the Respondent Nos. 1.

Mr. Manish Chhangani, Advocate i/b Khaitan & Co. for the Respondent Nos. 2.

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

Per : Justice J. P. Devadhar (Oral)

1. Not on board. Taken up for hearing by consent of the parties.
2. This appeal is filed to challenge the decision of the BSE in freezing of demat accounts of the appellant and its promoters in November 2017.
3. It is not in dispute that the representations made by the appellant in December 2017 and January 2018 are pending before the BSE.

4. In these circumstances we dispose of the appeal by passing the following order :-

- a) Appellant is at liberty to make fresh representation, if any, to BSE within two weeks from today.
- b) If appellant makes a fresh representation then BSE shall consider the earlier representations and also the fresh representation, if any, and dispose of the same on merits and in accordance with law within six weeks from today.

5. Appeal as also the misc. Application are 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

09.05.2018
Prepared & Compared by
PTM