

BEFORE THE SECURITIES APPELLATE TRIBUNAL
MUMBAI

Date of Decision : 07.09.2018

Misc. Application No. 272 of 2018
In
Appeal No. 152 of 2018

Deepak Pandhurang Vikhape
A-7-B, Khotachiwadi,
1st Floor, Room No. 15,
Girgaon, Mumbai – 400 004.

...Appellant

Versus

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

...Respondent

Mr. Santosh Thakur, Advocate for the Applicant.

Mr. Santanu Mitra, Advocate with Mr. Anubhav Ghosh, Advocate i/b Desai
& Diwanji for the Respondent.

WITH
Misc. Application No. 273 of 2018
In
Appeal No. 153 of 2018

Jinesh Devendra Bhatt
1402, Divya Gunjan CHS,
Gaurav Garden, Bunder Pakhadi,
Kandivali (West),
Mumbai – 400 067.

...Appellant

Versus

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

...Respondent

Mr. Santosh Thakur, Advocate for the Applicant.

Mr. Santanu Mitra, Advocate with Mr. Anubhav Ghosh, Advocate i/b Desai
& Diwanji for the Respondent.

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

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

1. These two Miscellaneous Applications have been filed seeking further time of three months to pay penalty payable to Securities and Exchange Board of India ('SEBI' for short) in terms of adjudication order of SEBI dated March 15, 2018.

2. Vide order dated June 1, 2018 this Appellate Tribunal granted three months time to the applicants (orig. appellants) to pay the penalty. It was also made clear in our Order that if the applicants fail to pay the penalty to SEBI within a period of three months SEBI shall be at liberty to recover the penalty with interest from the date of the order impugned therein i.e. March 15, 2018.

3. Counsel for the applicants, on instruction, submits that the applicants are willing to pay the penalty along with interest within a period of three months from today. Accordingly, applicants are granted a maximum three more months to pay the penalty along with interest w.e.f. March 15, 2018.

4. Both the Miscellaneous Applications are disposed of on above terms with no order as to costs.

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

07.09.2018

Prepared and compared by:msb