

BEFORE THE SECURITIES APPELLATE TRIBUNAL
MUMBAI

Date : 2.8.2018

Appeal No.237 of 2018

Sanchay Finvest Limited
Reg. Office:
209, Rajani Bhuvan,
569, M.G. Road, Indore,
Madhya Pradesh – 452001.

... Appellant

Versus

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400001.

... Respondent

Mr. Ramesh Mishra, PCS with Mr. Lokanath Mishra, Advocate for the Appellant.

Mr. Tomu Francis, Advocate with Mr. Vivek Shah, Advocate for the Respondent.

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

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

1. Not on Board; mentioned by counsel for the Appellant. Though this appeal is listed for hearing on 17th August, 2018 counsel for the Appellant states that he is ready to abide by an order similar to the one which is passed by this Tribunal on 31.7.2018 in the matter of Vital Communications Ltd. vs. BSE Limited.

2. This appeal has been filed challenging the order of the BSE Limited ('BSE' for short) dated July 2, 2018 whereby the Appellant Company has been delisted from the Exchange.

3. It is not in dispute that the Appellant has made a representation to the BSE Ltd. against the said delisting. Further, counsel for the Appellant states that they would like to make a detailed representation to the BSE, within a period of one week from today. Counsel for the respondent BSE, on instruction, states that given the peculiar facts on this matter they are willing to hear the Appellant based on their representation within a period of 8 weeks from the date of receiving the detailed representation.

4. Accordingly, BSE is directed to pass the final order within a period of 8 weeks after receiving the fresh representation from Appellant. In the interim, status quo shall be maintained.

5. Appeal is disposed of on the above terms with no order as to costs.

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

2.8.2018
Prepared and compared by
RHN