

BEFORE THE SECURITIES APPELLATE TRIBUNAL  
MUMBAI

**DATE : 01.08.2018**

**Appeal No. 262 of 2018**

Vidarbha Iron & Steel Corporation Ltd.  
4 (A & B) M. I. D. C. Industrial Estate,  
Nagpur – 440 028.

..... Appellant

Versus

Bombay Stock Exchange Ltd.  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai – 400 001.

..... Respondent

Mr. J. J. Bhatt, Advocate with Ms. Rinku S. Valanju, Ms. Hiral Shah,  
Advocates i/b R. V. Legal for the Appellant.

Mr. Tomu Francis, Advocate with Mr. Vivek Shah, Advocate i/b ELP for the  
Respondent.

**With  
Appeal No. 264 of 2018**

Panther Industrial Products Ltd.  
First Floor, Radha Bhuvan,  
121, Nagindas Master Road, Fort  
Mumbai – 400 023.

..... Appellant

Versus

Bombay Stock Exchange Ltd.  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai – 400 001.

..... Respondent

Ms. Rinku S. Valanju, Advocate with Ms. Hiral Shah, Mr. Pratham Masurekar,  
Advocates i/b R. V. Legal for the Appellant.

Mr. Tomu Francis, Advocate with Mr. Vivek Shah, Advocate i/b ELP for the  
Respondent.

**With  
Appeal No. 265 of 2018**

Asian Vegpro Industries Ltd.  
Suite 315, Todi Chambers,  
3<sup>rd</sup> Floor, 2, Lal Bazar Street,  
Kolkata – 700 001.

..... Appellant

Versus

Bombay Stock Exchange Ltd.

Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai – 400 001.

..... Respondent

Ms. Rinku S. Valanju, Advocate with Ms. Hiral Shah, Mr. Pratham Masurekar,  
Advocates i/b R. V. Legal for the Appellant.

Mr. Tomu Francis, Advocate with Mr. Vivek Shah, Advocate i/b ELP for the  
Respondent.

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

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

1. These appeals have been filed challenging the order of the BSE Limited ('BSE for short) dated June 26, 2018 whereby the appellant companies have been delisted from the exchange.

2. It is not in dispute that the appellants have made representations to the BSE against the said delisting. Further, Counsel for the appellants Shri J. J. Bhatt with Ms. Rinku Valanju state that they would like to make detailed representations to the BSE within a period of 10 days from today. Counsel for the respondent Shri Tomu Francis, on instruction, states that they are willing to hear the appellants based on their representations within a period of 8 weeks from the date of receiving the detailed representations.

3. Accordingly, BSE is directed to pass the final orders within a period of 8 weeks after receiving fresh representations from appellants. In the interim, status quo shall be maintained.

4. Appeals are disposed of on the above terms with no order as to costs.

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

01.08.2018  
Prepared Compared by  
PTM