

BEFORE THE SECURITIES APPELLATE TRIBUNAL
MUMBAI

Date of Decision: 4.4.2019

**Misc. Application No.103 of 2017
And
Appeal No.90 of 2017**

Thapar Exports Limited
Dhandari Khurd, Focal Point, Phase-VII,
Ludhiana (Punjab) 141010 Appellant

Versus

Securities and Exchange Board of India
SEBI Bhawan, Plot No.C-4A,
G Block, Bandra Kurla Complex,
Bandra (East), Mumbai – 400051. ... Respondent

Mr. Rakesh Puri, Advocate i/b. Mr. Devanshu Desai, for the
Appellant.

Mr. Aditya Chitale, Advocate with Mr. Anubhav Ghosh and
Ms. Vidhi Jhavar, Advocates i/b. The Law Point for the
Respondent.

CORAM: Justice Tarun Agarwala, Presiding Officer
Dr. C.K.G. Nair, Member
Justice M.T. Joshi, Judicial Member

Per : Justice Tarun Agarwala (Oral)

Misc. Application No.103 of 2017

There is a delay of 12 days in filing this appeal. Cause
shown is sufficient. The delay in filing the appeal is
condoned. The application is allowed.

Appeal No.90 of 2017

1. The controversy involved in the present appeal is squarely covered by a decision of this Court in Appeal no.89 of 2017.

2. For the reasons stated therein and circumstances of the present case, we reduce the penalty from Rs.15 lakh to Rs.5 lakh. The appeal is partly allowed.

Sd/-
Justice Tarun Agarwala
Presiding Officer

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

Sd/-
Justice M.T. Joshi
Judicial Member

4.4.2019

Prepared and compared by
RHN