

BEFORE THE SECURITIES APPELLATE TRIBUNAL
MUMBAI

Date of Decision: 08.04.2019

Appeal No. 110 of 2019

APMV Stocks and Commodities Pvt. Ltd.
B-51/I-B, IInd Floor, Lawrence Road,
Industrial Area,
Delhi- 110 035

...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

Ms. Gulnar Mistry, Advocate with Mrs. Nidhi Singh, Advocate
i/b Vidhi Partners for the Appellant.

Mr. J. P. Sen Senior Advocate with Mr. Anubhav Ghosh and
Ms. Vidhi Jhavar, Advocate 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)

1. The controversy involved in the present appeal is squarely
covered by the decision of this Tribunal in North End Foods

Marketing Pvt. Ltd. and Anr. V/s Securities and Exchange Board of India in Appeal No. 80 of 2019 and companion appeals decided on 12.03.2019. In the light of the aforesaid, the impugned order in so far as it relates to the appellant is quashed and the appeal is allowed.

2. We direct the appellant to file their objections before the Whole Time Member of Securities and Exchange Board of India on or before April 30, 2019. The respondent will provide the appellant an opportunity of hearing and thereafter if the respondent finds that an interim is required to be passed in the order to protect the securities market, it will pass such orders in accordance with law.

Sd/-
Justice Tarun Agarwala
Presiding Officer

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

Sd/-
Justice M. T. Joshi
Judicial Member