

BEFORE THE SECURITIES APPELLATE TRIBUNAL  
MUMBAI

**Date of Decision : 26.08.2020**

**Appeal No. 604 of 2019**

Vision Sponge Iron Pvt. Ltd.  
'Anandlok', 227, A.J.C. Bose Road,  
Block – A, 3<sup>rd</sup> Floor,  
Kolkata – 700 020.

...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. Ravichandra Hegde, Advocate with Mr. Robin Shah,  
Advocate i/b Parinam Law Associates for the for the Appellant.

Mr. Abhiraj Arora, Advocate with Mr. Vivek Shah and  
Ms. Rashi Dalmia, Advocates i/b ELP 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, Presiding Officer (Oral)

1. We have heard Shri Ravichandra Hegde, the learned  
counsel for the appellant and Shri Abhiraj Arora, the learned  
counsel for the respondent through video conference. An  
affidavit has been filed by the appellant stating that they are  
willing to accept the settlement amount in terms of the

settlement scheme and that they will pay the amount as per the settlement scheme. In view of the aforesaid, the appeal is dismissed as not pressed leaving it open to the appellant to pay the settlement amount as per settlement scheme within the stipulated period. In these circumstances of the case there shall be no order as to costs.

2. The present matter was heard through video conference due to Covid-19 pandemic. At this stage it is not possible to sign a copy of this order nor a certified copy of this order could be issued by the registry. In these circumstances, this order will be digitally signed by the Presiding Officer on behalf of the bench and all concerned parties are directed to act on the digitally signed copy of this order. Parties will act on production of a digitally signed copy sent by fax and/or email.

Justice Tarun Agarwala  
Presiding Officer

Dr. C.K.G. Nair  
Member

Justice M.T. Joshi  
Judicial Member

26.08.2020  
msb