

BEFORE THE SECURITIES APPELLATE TRIBUNAL
MUMBAI

Date : 03.08.2020

Appeal Lodging No. 214 of 2020

Ashlar Securities Pvt. Ltd.

..... Appellant

Versus

Securities and Exchange Board of India

... Respondent

Ms. Rishika Harish, Advocate with Mr. Aditya Bhansali, Advocate and Ms. Mayuri Thakkar, Practicing Company Secretary i/b Mindspright Legal for the Appellant.

Mr. Abhiraj Arora, Advocate i/b ELP for the Respondent.

ORDER:

1. The present appeal relates to illiquid stock option matters. We have been informed that SEBI has introduced a Settlement Scheme 2020 which came into effect from August 1, 2020 and is open till October 31, 2020. The learned counsel for the appellant contends that the appellant would like to consider the scheme and may settle the matter under the said scheme.

2. We accordingly adjourn the matter and direct that the matter would be listed on August 11, 2020 on which date the appellant may make its decision known to the Tribunal.

3. Parties will seek instructions from the Registrar 48 hrs. before the date fixed on the issue whether the parties will be heard by the physical hearing or by video conference depending upon the prevailing situation on that time.

4. 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

03.08.2020
PTM