

BEFORE THE SECURITIES APPELLATE TRIBUNAL
MUMBAI

Date:3.11.2020

Appeal No.393 of 2020

Chromatic India Ltd. ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Manish Chhangani, Advocate i/b. Ms. Aishwarya Shubhangi and Mr. Vinod Kaushik, Authorised Representative for the Appellant.

Mr. Shyam Mehta, Senior Advocate with Mr. Mihir Mody, Mr. Shehaab Roshan and Mr. Arnav Misra, Advocates i/b. K. Ashar & Co. Respondent.

Order:

1. We have heard Mr. Manish Chhangani, Advocate assisted by Mr. Vinod Kaushik, Authorised Representative for the Appellant and Mr. Shyam Mehta, Senior Advocate assisted by Mr. Mihir Mody, Mr. Shehaab Roshan and Mr. Arnav Misra, Advocates Respondent through video conference.

2. The only submission made by the appellant is that the present appeal has been confined with regard to the quantum of penalty. According to him the penalty is excessive and harsh. In view of the aforesaid, let a reply be filed by the respondent within four weeks. Two weeks thereafter for the appellant to file rejoinder. The matter would be listed for admission and for final disposal on 14th December, 2020.
3. Parties are directed to contact the Registrar 48 hours before the date fixed to find out as to whether the hearing would take place through video conferencing or through physical hearing.
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

3.11.2020
RHN