

BEFORE THE SECURITIES APPELLATE TRIBUNAL  
MUMBAI

**Date:16.11.2020**

**Appeal Lodging No.407 of 2020**

Annu Anil Agarwal ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Alok Tiwari, Advocate with Ms. Neha Sonawane and Ms. Dhvani Shah, Advocates i/b. Vis Legis Law Practice for the Appellant.

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

Order:

1. Connect with Appeal L. No.399 of 2020 and list on 8<sup>th</sup> December, 2020.
2. The appellant will ensure that scanned copies of the aforesaid appeals are also given to the Tribunal as the matter would be finally heard on the next date.

3. In the meanwhile, let a reply be filed within ten days. Rejoinder, if any, be filed on or before the next date. Considering the fact that there is no allegation against the appellant in the show cause notice coupled with the fact that there is no finding that the appellant had any role to play in the mismanagement of the IPO and further the penalty imposed is disproportionate to the penalties awarded to the main perpetrator, we direct that till the next date of hearing, no coercive steps shall be taken against the appellant pursuant to the impugned order.
4. 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.
5. 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

16.11.2020  
RHN