

BEFORE THE SECURITIES APPELLATE TRIBUNAL
MUMBAI

Date of Decision : 02.05.2016

Appeal No. 99 of 2016

1. Mr. Lavjibhai Daliya
Mamta Park Society,
Spinning Mill Compound,
Kapodara,
Surat – 395 006, Gujarat.

2. Anjani Residency Pvt. Ltd.
56, Maheshwari Society,
Near Guru Nagar,
Opp. Baroda Pristage,
Varachha Road,
Surat – 395 006, Gujarat.

...Appellants

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. Zal Andhyarujina, Advocate for Appellants.

Mr. Kevic Setalvad, Senior Advocate with Mr. Tomu Francis, Advocate for
the Respondent.

CORAM : Justice J.P. Devadhar, Presiding Officer
Jog Singh, Member
Dr. C.K.G. Nair, Member

Per : J.P. Devadhar (Oral)

1. Appellants who had made public announcement on June 22, 2015 to acquire 75% shares of Jyoti Ltd. have made representation to Securities and Exchange Board of India ('SEBI' for short) on February 2, 2016 and March 14, 2016 seeking to withdraw the open offer. Admittedly, the said representation has not been considered and disposed by SEBI. Counsel for SEBI seeks 3 months time to dispose of the said representation made by the appellant. Accordingly, the appeal is disposed of directing SEBI to dispose

of the representation made by the appellants on February 2, 2016 and March 14, 2016 respectively as expeditiously as possible and preferably within 3 months from today.

2. Appeal is disposed of in the above terms with no order as to costs.

Sd/-
Justice J.P. Devadhar
Presiding Officer

Sd/-
Jog Singh
Member

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

02.05.2016
Prepared and compared by:
msb