

BEFORE THE SECURITIES APPELLATE TRIBUNAL
MUMBAI

Date of Decision : 25.07.2016

Review Application No. 9 of 2016
In
Appeal No. 206 of 2016

Securities and Exchange Board of India,
SEBI Bhavan, Plot No. C-4A, G-Block,
Bandra-Kurla Complex, Bandra (East),
Mumbai – 400 051.

...Applicant
(Orig. Respondent No. 1)

Versus

1. Adventz Finance Private Limited
31, B.B.D. Bagh (S),
Hong Kong House,
Kolkata – 700 001.

...Respondent No. 1
(Orig. Appellant)

2. Jai Annanya Investments Private Limited
BIA Merline Chambers,
18, Abdul Hamid Street,
1st Floor, Room No. 101A,
Kolkata – 700 069.

...Respondent No. 2.
(Orig. Respondent No. 2)

Mr. Darius Khambata, Senior Advocate with Mr. J.P. Sen, Senior Counsel,
Mr. Nishit Dhruva, Mr. Chirag Bhavsar and Mr. Rohan Agrawal, Advocates
i/b MDP & Partners for the Applicant.

Ms. Vaneesa Agrawal, Advocate for Respondent No. 1.

Mr. Jaikishan Lakhwani, Advocate for Respondent No. 2.

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

Per : J.P. Devadhar (Oral)

1. By this Review Application Securities and Exchange Board of India
(‘SEBI’ for short) seeks recall / modification of our order passed in the
aforesaid Appeal No. 206 of 2016 on July 15, 2016. Alongwith the Review

Application SEBI has filed an affidavit of the Chief General Manager and affidavit of the Whole Time Member ('WTM' for short) of SEBI, wherein unconditional apology is tendered and it is inter alia requested that the WTM of SEBI who had heard the matter on June 21, 2016 be permitted to pass an order within such time as this Tribunal deems fit and that the costs awarded be waived.

2. In view of the assurance given to the effect that appropriate orders would be passed in accordance with law, we modify our order dated July 15, 2016 and permit the WTM of SEBI who had heard the appellant on June 21, 2016 to pass an appropriate order in accordance with law within one week from today after giving an opportunity of hearing to the appellant.

3. As regards the waiver of costs, counsel for appellant fairly states that she is not pressing for costs. Accordingly, we modify our order dated July 15, 2016 by deleting the costs imposed on SEBI.

4. Review Application 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

25.07.2016
Prepared and compared by:
msb