

BEFORE THE SECURITIES APPELLATE TRIBUNAL
MUMBAI

Date of decision : 08.01.2018

Misc. Application No. 1 of 2018
In
Appeal No. 52 of 2017

Securities & Exchange Board of India
SEBI Bhavan, C-4A, G-Block,
Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051. Applicant
(Original Respondent)

Versus

Paramjit Singh Gill
C-3, Regency Bliss, 10,
Cornwell Road, Langford Garden
Bangalore – 25.Respondent
(Original Appellant)

Mr. Rafique Dada, Senior Advocate with Mr. Pulkit Sukhramani and
Ms. Vidhi Jhavar, Advocate i/b The Law Point for the Applicant (Original
Respondent).

Mr. Somasekhar Sundaresan, Advocate with Ms. Harshada Nagare,
Advocates i/b Joby Mathew & Associates for the Respondent (Original
Appellant).

With
Misc. Application No. 2 of 2018
In
Appeal No. 68 of 2017

Securities & Exchange Board of India
SEBI Bhavan, C-4A, G-Block,
Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051. Applicant
(Original Respondent)

Versus

Dr. Vijay Mallya
Ladywalk, Queen Hoo Lane,
Tewin, Hertfordshire,
AL6 0LT, U.K.Respondent
(Original Appellant)

Mr. Rafique Dada, Senior Advocate with Mr. Pulkit Sukhramani and Ms. Vidhi Jhavar, Advocates i/b The Law Point for the Applicant (Original Respondent).

Ms. Deepika Goyal, Advocate i/b Finsec Law Advisors for the Respondent (Original Appellant).

**With
Misc. Application No. 3 of 2018
In
Appeal No. 71 of 2017**

Securities & Exchange Board of India
SEBI Bhavan, C-4A, G-Block,
Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051.

..... Applicant
(Original Respondent)

Versus

1. Mr. Sowmiyanarayanan
Flat No. 304, Tulip Block, Rakesh
Fantasy Garden, 2nd Main Road,
Kasturi Nagar, Bangalore – 560043.

2. Mr. S. N. Prasad
A 801, Vaishnavi Splendour, 6th
Cross,
80 Feet Road, RMV II Stage,
Bangalore – 560094.

3. Mr. Ainapur S. R.
Flat No. 1108, Renaissance Woods1,
JB Kaval, Forest Road, Near
Gangamma Circle,
Bangalore – 560015.

.....Respondent
(Original Appellants)

Mr. Rafique Dada, Senior Advocate with Mr. Pulkit Sukhramani and Ms. Vidhi Jhavar, Advocates i/b The Law Point for the Applicant (Original Respondent).

Ms. Deepika Goyal, Advocate i/b Finsec Law Advisors for Respondents (Original Appellants).

CORAM : Jog Singh, Member
Dr. C. K. G. Nair, Member

Per : Jog Singh, Member (Oral)

1. These three Miscellaneous Applications have been moved by Securities and Exchange Board of India ('SEBI' for short) seeking extension of four months time to comply with the directions of this Tribunal contained in its order dated August 11, 2017. By the said order, SEBI was directed to pass appropriate orders within a period of four months from the date of receipt of reply which was to be preferred by the appellant. Shri Rafique Dada, Learned Senior Counsel for SEBI submits that during the course of hearing on November 30, 2017, the WTM before whom the matter was going on, realized that one of the top-most officers of United Spirits Limited was related to her and as such another WTM had to be appointed which has since been done and the new WTM has taken over the matter. In these circumstances, Shri Rafique Dada, Learned Counsel seeks further extension of 4 months in the matter.

2. After considering the matter, we grant an extension of time to SEBI to complete the hearing and pass appropriate final order as per law in these matters by March 31, 2018.

3. Shri Somasekhar Sundaresan, Learned Counsel appearing on behalf of the Appellant (Appeal No. 52 of 2017) submits that his case is entirely different and the same has been wrongly clubbed with this bunch of cases. The Appellant has been restrained by an ex-parte order and he is suffering because of the restraint order. The Appellant in Appeal No. 52 of 2017, if so advised, may prefer an application setting out in detail his grievance before the WTM of SEBI and may seek interim relief as regards restrain from entering the market. On receipt of such an application, WTM shall pass an appropriate order as per law within a period of one month from the date of

receipt of the application which may be preferred by Shri Paramjit Singh Gill.

4. With the above said directions, three Miscellaneous Applications stand allowed. No costs.

Sd/-
Jog Singh
Member

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

08.01.2018

Prepared and compared by:msb