

BEFORE THE SECURITIES APPELLATE TRIBUNAL
MUMBAI

Date of Decision : 28.06.2018

Appeal No. 202 of 2018

Ritman Infra Limited
Regd. Office:
Ritman House,
14, Ayed Amir Ali Avenue,
Kolkata – 700 017.

...Appellant

Versus

1. Metropolitan Stock Exchange of India Limited
4th Floor, Vibgyor Tower,
Plot No. C-62, 'G' Block,
Opposite Trident Hotel,
Bandra-Kurla Complex, Bandra (East),
Mumbai – 400 051.

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

3. Ministry of Corporate Affairs
Everest, 5th Floor, 100 Marine Drive,
Mumbai – 400 002.

...Respondents

Ms. Sheetal Parkash, Advocate with Mr. M.M. Bhatt, Advocate i/b MV Law Partners for the Appellant.

Ms. Rinku Valanju, Advocate for Respondent No. 1.

Mr. Tomu Francis, Advocate for Respondent No. 2.

None for Respondent No. 3.

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

Per : Justice J.P. Devadhar (Oral)

1. Appellant is aggrieved by the confirmatory order passed by Whole Time Member ('WTM' for short) of Securities and Exchange Board of India ('SEBI' for short) on April 25, 2018 whereby the directions contained in the

ex parte order dated October 13, 2017 have been confirmed until further orders.

2. Counsel for Respondent No. 1 states that forensic audit report would be submitted to SEBI within one week from today. Counsel for SEBI states that on perusal of the said forensic audit report, if deemed fit, SEBI would issue show cause notice within 8 weeks from the date of receiving the forensic audit report and dispose of the same as expeditiously as possible. Counsel for the respondents' further state that in the mean time no other steps would be taken against the appellant. Above statements made by the counsel for respondents are accepted.

3. Accordingly, the appeal is disposed of with a direction that the show cause notice, if any, issued within the time stipulated herein, shall be disposed of as expeditiously as possible. No order as to costs.

Sd/-
Justice J.P. Devadhar
Presiding Officer

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

28.06.2018

Prepared and compared by:msb