

BEFORE THE SECURITIES APPELLATE TRIBUNAL
MUMBAI

Date of Decision : 13.9.2017

Appeal No.238 of 2017

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

.... Appellant

Versus

1. Metropolitan Stock Exchange of India Limited
4th Floor, Vibgyor Tower, Plot No.C-62,
'G' Bock, Opposite Trident Hotel,
Bandra Kurla Complex, Bandra (East),
Mumbai – 400 098.

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

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

..... Respondents

Mr. Pranav Dessai, Advocate with Mr. Vishal Mehta i/b. M.V. Law Partners
for the Appellant.

None for Respondent no.1.

Mr. Tomu Francis, Advocate with Mr. Vivek Shah, 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. This appeal is filed inter alia to challenge the communication of Securities and Exchange Board of India (for short 'SEBI') dated 7th August, 2017 as also the Order dated 7/8/2017 issued by Metropolitan Stock Exchange of India Ltd. in compliance with the directions contained in the SEBI Communication dated 7th August, 2017.

2. After the matter was argued for some time, counsel for the appellant seeks to withdraw the appeal with liberty to make a representation to SEBI against the said ex-parte order of SEBI dated 7th August, 2017.
3. Accordingly, we permit the appellant to withdraw the appeal with liberty to make a representation to SEBI within two weeks from today.
4. SEBI is directed to dispose of the representation that may be made by the appellant as expeditiously as possible and in any event within a period of four weeks from the date of receiving of the representation. It is made clear that passing of any order on the representation made by the appellant would not preclude SEBI from further investigating the matter and initiate appropriate proceedings if deemed fit.
5. Appeal is disposed of in the aforesaid terms with no order as to costs.

Sd/-
Justice J. P. Devadhar
Presiding Officer

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

13.9.2017
Prepared and compared by
RHN