

BEFORE THE SECURITIES APPELLATE TRIBUNAL
MUMBAI

Date: 28.04.2025

Misc. Application No. 532 of 2025
In
Appeal No. 18 of 2025

Manpasand Beverages Ltd. ...Applicant

Versus

BSE Limited ...Respondent

Mr. Gaurav Joshi, Senior Advocate with Mr. Kunal Katariya,
Advocate i/b SD And Associates for the Applicant.

Mr. Manish Chhangani, Advocate with Mr. Sumit Yadav,
Mr. Abhay Chauhan and Mr. Atul Agrawal, Advocates i/b The
Law Point for the Respondent-BSE Ltd.

ORDER:

On March 24, 2025 we had accepted the submissions made on behalf of the appellant and granted time till April 25, 2025 as a last chance. The appellant has filed Misc. Application No. 532 of 2025 seeking further extension of time. Shri Gaurav Joshi, learned senior advocate for the appellant has made elaborate arguments. In substance, he submitted that the auditor has suddenly resigned from the Company and a new auditor has been appointed. The Company was under Company Insolvency Resolution Process ("CIRP") proceedings and hence there has

been delay in completion of auditing process. An action plan has been submitted in terms of which the AGM¹ for the year 2024-2025 is scheduled to be held on May 26, 2025. The entire process to complete the audit of accounts till 2024-2025 is July 15, 2025.

2. Shri Manish Chhangani, learned advocate for the respondent-BSE Ltd., opposing the application, submitted that there are no bonafides in the contents of the application for consideration of extension of time. He submitted that the investors are neither able to trade nor to exit.

3. Having heard the learned advocates on both sides and on perusal of the records, we are of the opinion, that one final chance may be given to the appellant / applicant strictly as per the action plan furnished by the appellant / applicant.

4. The AGM of 2021 shall be conducted on or before May 26, 2025 and all accounts shall be completed in accordance with law till 2024-2025 before July 15, 2025 subject to appellant depositing a costs of Rs. 3 Lakhs payable to BSE-IPF.

¹ Annual General Meeting

5. Shri Joshi, learned senior advocate assures that all compliances will be completed by July 15, 2025 and no further extension will be sought. His submission is placed on record.

6. The Misc. Application No. 532 of 2025 stands disposed of.

Justice P. S. Dinesh Kumar
Presiding Officer

Ms. Meera Swarup
Technical Member

Dr. Dheeraj Bhatnagar
Technical Member

28.04.2025
PK