

IN THE SECURITIES APPELLATE TRIBUNAL AT
MUMBAI

DATED THIS THE 09th DAY OF MAY, 2025.

**CORAM: Justice P. S. Dinesh Kumar, Presiding Officer
Ms. Meera Swarup, Technical Member**

**Appeal No. 101 of 2025
[Along with Misc. Application Nos. 182 & 211 of 2025]**

BETWEEN:

1. M/s. Sanmit Infra Limited

Regd. Office:

601, Makhija Royale, 6th Floor,
S.V. Road, Khar (W), Mumbai City,
Mumbai, Maharashtra- 400 052

2. Mr. Sanjay K Makhija

Plot No. 96/97 Fourtune Royale
P B Sule Marg, Wadala,
Near SIWS,
Mumbai- 400 031

...Appellants

Mr. Ramesh Chandra Mishra PCS, i/b Mr. Lokanath Mishra,
Advocate for Appellants.

AND

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001

...Respondent

Mr. Manish Chhangani, Advocate with Mr. Abhay Chauhan,
Advocate i/b The Law Point for the Respondent.

THIS APPEAL IS FILED UNDER SECTION 15T OF THE
SEBI ACT, 1992 TO SET ASIDE THE ORDER OF EMAIL OF

BSE DATED 06.09.2024 AND CDSL EMAIL DATED 18.09.2024 (EX-A) PASSED BY THE RESPONDENT.

THIS APPEAL HAVING BEEN HEARD AND THE TRIBUNAL MADE THE FOLLOWING:

ORDER

Per: Justice P. S. Dinesh Kumar, Presiding Officer (Oral)

Shri Manish Chhangani, learned advocate for the BSE Limited submits that appellants' waiver application has been considered and a fine of Rs. 1.56 Crores has already been waived. Remaining fine payable is only Rs. 4 Lakhs.

2. He submits that if an application is made for the waiver of the said amount also, BSE Ltd. shall consider in accordance with law. He further submits that necessary instructions have been issued to defreeze the promoters' demat account.

3. The authorised representative for the appellants submits that as per his instructions the remaining fine amount is about Rs. 2 Lakhs. As suggested by the respondent, appellants shall make an application for waiver and by giving the particulars of the fines. If such an application is made within two weeks from today, the same shall be considered by BSE Ltd. and appropriate orders will be passed within four weeks therefrom.

4. Nothing further survives in this appeal and it is accordingly disposed of.

5. Pending interlocutory application(s), if any, stand disposed of.

No costs.

Justice P. S. Dinesh Kumar
Presiding Officer

Ms. Meera Swarup
Technical Member

09.05.2025
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