

BEFORE THE SECURITIES APPELLATE TRIBUNAL
MUMBAI

Date: 28.08.2024

Misc. Application No. 592 of 2024
And
Misc. Application No. 921 of 2024
And
Appeal No. 375 of 2024

Maple Infraprojects Limited ...Appellant

Versus

BSE Limited ...Respondent

Ms. Kajol Punjabi, Advocate with Mr. Kunal Chheda, Advocate for the Appellant.

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

WITH
Misc. Application No. 914 of 2024
And
Appeal No. 424 of 2024

Nilesh Parekh & Ors. ...Appellants

Versus

BSE Limited & Ors. ...Respondents

Mr. Sameer Pandit, Advocate with Ms. Krina Gandhi, Advocate i/b Wadia Ghandy & Co. for the Appellants.

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

Mr. Pulkit Sukhramani, Ms. Vidhi Jhavar, Mr. Deepank Anand and Ms. Samreen Fatima i/b JSA, Advocates & Solicitors for Respondent No. 2

Ms. Aparna Wagle, Advocate with Mr. Kartik Pandey, Advocate
i/b. Alliance Law for Respondent No. 3.

AND
Misc. Application No. 908 of 2024
And
Appeal No. 425 of 2024

Ashmi Parekh And Ors. ...Appellants

Versus

BSE Limited ...Respondent

Ms. Padmavathi C., Advocate for the Appellants.

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

Mr. Pulkit Sukhramani, Ms. Vidhi Jhawar, Mr. Deepank Anand
and Ms. Samreen Fatima i/b JSA, Advocates & Solicitors for
Respondent No. 3

Ms. Aparna Wagle, Advocate with Mr. Kartik Pandey, Advocate
i/b. Alliance Law for Respondent No. 4.

ORDER:

Ms. Kajol Punjabi, learned Advocate appearing for
Appellant No. 2 Mr. Atul Parekh, submits that pursuant to order
dated 02.08.2024, Appellant No. 2 has arranged for the funds and
shall deposit cumulatively a sum of Rs. 49,99,000/- in two fixed
deposits in his name with lien marked in favour of BSE Limited.

2. Her submission is accepted. Photocopies of the fixed
deposits duly attested by the bank manager along with a letter by
the bank confirming the lien having been marked shall be placed

for perusal of this Tribunal and a copy of the same shall also be handed over to the BSE Ltd. The said deposit shall be subject to result of this appeal.

3. Learned Advocates for appellants in all these appeals made a joint request that the BSE Ltd. may be directed to defreeze the accounts of promoter group entities after Mr. Atul Parekh makes the deposit as aforementioned. Shri Manish Chhangani, learned counsel for the respondent has no objection.

4. Accordingly, we direct that once Mr. Atul Parekh deposits Rs. 49,99,000/- with lien marked on the two FD receipts the BSE Ltd. shall defreeze the accounts of ‘promoter group entities’.

5. Respondent seeks three weeks time to file reply. Granted.
Call on September 23, 2024.

Justice P. S. Dinesh Kumar
Presiding Officer

Ms. Meera Swarup
Technical Member

Dr. Dheeraj Bhatnagar
Technical Member