

BEFORE THE SECURITIES APPELLATE TRIBUNAL  
MUMBAI

**Date : 10.12.2024**

**Appeal No. 640 of 2024**

Reliance Unicorn Enterprises Private Limited ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Zoeb Cutlerywala with Ms. Madhavi Doshi and Ms. Isha Patil, Advocates i/b Phoenix Legal, Advocates for the Appellant.

Ms. Shreya Parikh, Advocate with Ms. Nidhi Singh, Ms. Komal Shah, Mr. Harish Ballani and Mr. Nishin Shrikhande, Advocates i/b Vidhii Partners for the Respondent.

**ORDER:**

Not on Board. Learned Advocate for the appellant has moved a praecipe seeking extension of four more weeks to deposit 50% of the penalty amount as ordered on 14.11.2024.

2. Learned Advocate for the respondent submitted that this may be treated as last chance and no further extension be granted. Ordered accordingly.

3. Learned Advocate for the appellant has filed a copy of the statement issued by Baroda BNP Paribas Mutual Fund and submitted that appellant Company is holding mutual fund and

the current value of the portfolio is Rs. 3,71,83,041.78. He prayed that the mutual fund account has been frozen by the SEBI and same may be treated as a part of the 50% of the penalty amount as a condition for granting interim order.

4. Learned Advocate for the SEBI submitted that due to fluctuation in the price of a mutual fund, appellant's prayer is not tenable. On the other hand, SEBI shall defreeze the appellant's account to enable them to liquidate the mutual fund and deposit the proceeds thereof with SEBI. Her submission is fair and accepted.

5. SEBI shall permit the appellant to liquidate the mutual fund and deposit the proceeds with the SEBI. The said amount shall be placed in an interest bearing account by SEBI.

Praecipe is disposed of.

Justice P.S. Dinesh Kumar  
Presiding Officer

Ms. Meera Swarup  
Technical Member

Dr. Dheeraj Bhatnagar  
Technical Member

10.12.2024  
msb