

IN THE SUPREME COURT OF INDIA
CIVIL APPELLATE JURISDICTION

CIVIL APPEAL NOS. 6225/2021

OSIAN'S - CONNOISSEURS OF ART PRIVATE LIMITED Appellant(s)

VERSUS

SECURITIES AND EXCHANGE BOARD OF INDIA Respondent(s)

O R D E R

This appeal is preferred under Section 15Z of the Securities and Exchange Board of India Act, 1992 ("SEBI Act" for short).

Since the only contention raised before the Securities Appellate Tribunal, Mumbai was with respect to the payment of interest @ 10% per annum, the discussion was limited to said issue.

The order passed by the SEBI had gone into this issue from Para No. 8 onwards. During the course of its discussion, the SEBI relied upon the order passed by this Court, in Yatra Matter [Civil Appeal No. 19936 of 2017] and then arrived at the conclusion that the rate of interest payable would be at 10% per annum.

Heard Mr. Nakul Dewan, learned Senior Advocate for the appellant.

Considering the totality of circumstances, in our view, no ground is made out for exercise our jurisdiction under Section 15Z of the SEBI Act.

The appeal is dismissed.

.....J.
(UDAY UMESH LALIT)

.....J.
(S. RAVINDRA BHAT)

New Delhi,
October 20, 2021.

