

BEFORE THE SECURITIES APPELLATE TRIBUNAL  
MUMBAI

**Date of Decision: 14.1.2022**

**Appeal No.816 of 2021**

Jai Rani Deora  
EC-12, Inderpuri,  
New Delhi - 110012.

...Appellant

Versus

1. BSE Ltd.  
P.J. Towers, Dalal Street,  
Mumbai – 400021.

2. Integrated Capital Services Ltd.  
606 New Delhi House,  
27 Barakhamba Road,  
New Delhi-110001.

....Respondents

Mr. Arnav Vidyarthi, Advocate for the Appellant.

Mr. Tomu Francis, Advocate with Ms. Zarnaab Aswad,  
Advocate i/b. Khaitan & Co for the Respondent.

**With  
Appeal No.817 of 2021**

Rajeev Kumar Deora  
10, Shipway Street,  
Marsfield, NSW 2122,  
Australia.

...Appellant

Versus

1. BSE Ltd.  
P.J. Towers, Dalal Street,  
Mumbai – 400021.

2. Integrated Capital Services Ltd.  
606 New Delhi House,  
27 Barakhamba Road,  
New Delhi-110001.

....Respondents

Mr. Arnav Vidyarthi, Advocate for the Appellant.

Mr. Tomu Francis, Advocate with Ms. Zarnaab Aswad,  
Advocate i/b. Khaitan & Co for the Respondent.

CORAM: Justice Tarun Agarwala, Presiding Officer  
Justice M.T. Joshi, Judicial Member

Per: Justice Tarun Agarwala, Presiding Officer (Oral)

1. Both the appeals are against a common order dated 2<sup>nd</sup> November, 2021 and are being taken up together.
2. Having heard the learned counsel for the parties, we are of the opinion that the controversy involved in the present appeal is squarely covered by a decision of this Tribunal dated 6<sup>th</sup> January, 2021 *in appeal no.755 of 2021 Arun Deora vs. BSE Ltd. & Anr.* The impugned order is quashed and the matters are remitted to BSE Ltd. to pass a reasoned and speaking order after considering the points raised by the appellant. It would be open to the appellant to file such further affidavit, if required, within two weeks from today.

3. The authority will consider and pass an appropriate order within two months from today and, if required, may give an opportunity of hearing. In the circumstance of the case, the parties shall bear their own costs.
4. The present matter was heard through video conference due to Covid-19 pandemic. At this stage it is not possible to sign a copy of this order nor a certified copy of this order could be issued by the registry. In these circumstances, this order will be digitally signed by the Private Secretary on behalf of the bench and all concerned parties are directed to act on the digitally signed copy of this order. Parties will act on production of a digitally signed copy sent by fax and/or email.

Justice Tarun Agarwala  
Presiding Officer

Justice M.T. Joshi  
Judicial Member

14.01.2022

RHN