

BEFORE THE SECURITIES APPELLATE TRIBUNAL
MUMBAI

Date of Decision : 26.07.2023

**Misc. Application No. 193 of 2021
And
Misc. Application No. 194 of 2021
And
Appeal No. 144 of 2021**

Schneider Electric President Systems Limited
Registered Office at 5C/1, KIADB Industrial
Area, Attibele,
Bangalore – 562 107, Karnataka.

...Appellant

Versus

1. Securities and Exchange Board of India
SEBI Bhavan, Plot No. C-4A, G-Block,
Bandra-Kurla Complex, Bandra (East),
Mumbai – 400 051.
2. Mr. Rajiv Thakkar
1301 B Wing, Park Royale,
Pandit Madan Malviya Road,
Mulund (West),
Mumbai – 400 080.
3. Mr. Vinod Maganlal Shah
7C Ajanta Apartment,
M.L. Dahanukar Marg,
Mumbai – 400 026.
4. Mr. Sudesh Mohunta
E/202, Great Eastern Links,
Bldg No. 2, Ram Mandir Road,
Goregaon (W),
Mumbai – 400 104.

5. Mr. Kedar Ramesh Deshpande
A 402, Kshitij GE Links,
Ram Mandir Road,
Goregaon (W),
Mumbai – 400 104.
6. Mr. Srinivasan Ravinilran
D 701, Sterling Terraces: I 00 Feet Ring
Rd., BSK 3rd Stage,
Bangalore – 560 085.
7. Mr. Mohanlal Kabra
3A/504, Accolade CS Ltd.,
Louiswadi, Hajuri Dargah Rd.,
Thane (W) – 400 604.
8. Ms. Premlata Kabra
3A/504, Accolade CS Ltd.,
Louiswadi, Hajuri Dargah Rd.,
Thane (W) – 400 604.
9. Mohanlal Kabra HUF
3A/504, Accolade CS Ltd.,
Louiswadi, Hajuri Dargah Rd.,
Thane (W) – 400 604.
10. Ms. Sudhaben Vaidya
1, Adarsh Society,
Athwalines,
Surat – 395 001.
11. Ms. Manjari P. Vaidya
1, Adarsh Society,
Athwalines,
Surat – 395 001.
12. Ms. Anita A. Vaidya
1, Adarsh Society,
Athwalines,
Surat – 395 001.
13. Mr. Anand P. Vaidya
1, Adarsh Society,
Athwalines,
Surat – 395 001.

14. Ms. Kalyani P. Vaidya
1, Adarsh Society,
Athwalines,
Surat – 395 001.
15. Ms. Anjali J. Mehta
1, Adarsh Society,
Athwalines,
Surat – 395 001.
16. Prafullachandra Bappalal Vaidya HUF
1, Adarsh Society,
Athwalines,
Surat – 395 001.
17. Mr. Dheeraj K. Lohia
OC-2/502, Orange Country,
Ahinsa Khand – 1,
Indirapuram,
Ghaziabad – 201 014 U.P.
18. Mr. P. Sridhar
B4, Sun View Apartments,
20, Avvai Shanmugam Salai,
1st Lane, Chennai – 600 014.
19. Ms. S. Brinda
B4, Sun View Apartments,
20, Avvai Shanmugam Salai,
1st Lane, Chennai – 600 014.
20. Mr. Hitesh Satishchandra Doshi
1602/A, Eternia, Hiranandani Gardens,
Main Street, Powai,
Mumbai – 400 076.
21. Mr. Satishchandra Shantilal Doshi
1602/A, Eternia, Hiranandani Gardens,
Main Street, Powai,
Mumbai – 400 076.
22. Ms. Bhanumati Satishchandra Doshi
1602/A, Eternia, Hiranandani Gardens,
Main Street, Powai,
Mumbai – 400 076.

23. Mr. Pratiksha Satishchandra Doshi
1602/A, Eternia, Hiranandani Gardens,
Main Street, Powai,
Mumbai – 400 076.
24. Mrs. Alka Dua
D-166, Sector – 61,
Noida – 201 307.
25. Mr. Pawan Kumar Saraf
244, Sukh dev Vihar,
New Delhi – 110 025.
26. Ms. Seema Saraf
244, Sukhdev Vihar,
New Delhi – 110 025.
27. Mr. Girish Saraf
244, Sukhdev Vihar,
New Delhi – 110 025.
28. Ms. Anita Saraf
244, Sukhdev Vihar,
New Delhi – 110 025.
29. Mr. Ajay Pancholi
B-121, Paschim Apartments,
Opp. Kirti College,
Dadar (West),
Mumbai – 400 028.
30. Mr. Parasmal Pancholi
A-1 803/4, Gokul Gagan CHS,
Thakur Village,
Kandivali East,
Mumbai – 401 101.
31. Mr. Arun Pancholi
A-1 803/4, Gokul Gagan CHS,
Thakur Village,
Kandivali East,
Mumbai – 401 101.

32. Mr. Ketan Dedhia
 502/3, Raheja Haven,
 10th Road, NPD Scheme,
 Opposite Pushpa Naree Park,
 Vile Parle West,
 Mumbai – 400 049.

...Respondents

Mr. Janak Dwarkadas, Senior Advocate with Mr. Kunal Dwarkadas, Ms. Anusha Jegadeesh, Ms. Trisha Sarkar and Ms. Ambareen Mujawar, Advocates i/b AZB & Partners for the Appellant

Mr. Mustafa Doctor, Senior Advocate with Mr. Manish Chhangani, Ms. Samreen Fatima, Mr. Sumit Yadav and Mr. Abhay Chauhan, Advocates i/b The Law Point for Respondent No.1.

Mr. Somasekhar Sundaresan, Advocate with Mr. Sumit Agrawal, Mr. Amit Agrawal, Mr. Rushin Kapadia, Ms. Radhika Yadav, Mr. Pratham Darad and Mr. Tarun Toprani, Advocates i/b Regstreet Law Advisors for Respondent Nos. 2 to 32.

CORAM : Justice Tarun Agarwala, Presiding Officer
 Ms. Meera Swarup, Technical Member

Per : Justice Tarun Agarwala, Presiding Officer (Oral)

1. Learned senior counsel Shri Janak Dwarkadas states on the basis of instructions received to him that the appeal may be dismissed as withdrawn. The prayer is accepted. The appeal is accordingly dismissed as withdrawn.

2. We find that the appellant was required to comply with the impugned order within a period of six months from the date of the impugned order. That period has expired. We accordingly direct the appellant to comply with the directions given in the impugned order within six months from today. The miscellaneous applications are disposed of.

3. 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. Certified copy of this order is also available from the Registry on payment of usual charges.

Justice Tarun Agarwala
Presiding Officer

Ms. Meera Swarup
Technical Member

26.07.2023
msb