

BEFORE THE SECURITIES APPELLATE TRIBUNAL
MUMBAI

Date of Decision: 29.03.2016

Misc. Application No. 214 of 2014
And
Appeal No. 451 of 2014

Alps Industries Limited
Alps Industries Limited 57/2, Site-IV,
Industrial Area Sahibabad,
Ghazabad- 201 010 (U.P.)

...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. National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex,
Bandra (East),
Mumbai- 400 051

...Respondents

Mr. Prakash Shah, Advocate for the Appellant.

Mr. Pulkit Sukhramani, Advocate i/b The Law Point for Respondent No. 1

Mr. Rashid Boatwalla, Advocate with Ms. Sneha Herwade, Advocate i/b
Manilal Kher Ambalal & Co. for Respondent No. 2

WITH
Appeal No. 296 of 2015

United Breweries (Holdings) Limited
UB Tower, Level 12,
24, Vittal Mallya Road,
Bangalore-560 001


...Appellant

Versus

Securities and Exchange Board of India,
SEBI Bhavan, Plot No. C-4A, G-Block,
Bandra-Kurla Complex, Bandra (East),
Mumbai - 400 051

...Respondent

for Alps Industries Limited


AJAY GUPTA
(Company Secretary &
General Manager)

Mr. Dinyar Madon, Senior Advocate with Mr. Ranbir Singh, Ms. Ravela D'souza and Ms. Umangi Shah, Advocates for the Appellant.

Mr. Kevic Setalvad, Senior Advocate with Mr. Pulkit Sukhramani, Advocate i/b The Law Point for the Respondent.

**WITH
Appeal No. 301 of 2015**

Autolite (India) Limited
D-469, Road No. 9A,
Vishwakarma Industrial Area,
Jaipur- 302013
Rajasthan

...Appellant

Versus

Securities and Exchange Board of India,
SEBI Bhavan, Plot No. C-4A, G-Block,
Bandra-Kurla Complex, Bandra (East),
Mumbai -400 051

...Respondent

Mr. J. J. Bhatt, Advocate i/b Ms. Rinku Valanju, Advocate for the Appellant.

Mr. Pulkit Sukhramani, Advocate i/b The Law Point for the Respondent.

**WITH
Misc Application No. 239 of 2015
And
Appeal No. 347 of 2015**

GOL Offshore Limited
Energy House,
81, D.N. Road,
Mumbai- 400 001

...Appellant

Versus

Securities and Exchange Board of India,
SEBI Bhavan, Plot No. C-4A, G-Block,
Bandra-Kurla Complex, Bandra (East),
Mumbai -400 051

...Respondent

Mr. Ankit Lohia, Advocate with Mr. Deepak Dhane and Ms. Harshada Nagare, Advocates for the Appellant.

Mr. Anubhav Ghosh, Advocate i/b The Law Point for the Respondent.

For Alps Industries Limited

(Signature)

ALP GUPTA
(Company Secretary &
General Manager-India)

AND
Appeal No. 497 of 2015

Filatex India Limited
Survey No. 274,
Demni Road,
Dadra- 396 191,
U.T. of Dadra & Nagar Haveli

...Appellant

Versus

Securities and Exchange Board of India,
SEBI Bhavan, Plot No. C-4A, G-Block,
Bandra-Kurla Complex, Bandra (East),
Mumbai -400 051

...Respondent

Mr. Paras Parekh, Advocate i/b J. Sagar Associates for the Appellant.

Mr. Pulkit Sukhramani, Advocate i/b The Law Point for the Respondent.

CORAM: Justice J.P. Devadhar, Presiding Officer
Jog Singh, Member

Per: Justice J.P. Devadhar (Oral)

Misc Application No. 239 of 2015
In
Appeal No. 347 of 2015

There is delay of 02 days in filing the appeal. By Miscellaneous application applicant seeks condonation of the said delay. For the reasons stated in the application, delay is condoned.

Miscellaneous Application is disposed of accordingly.

Appeal Nos. 451 of 2014, 296 of 2015, 301 of 2015, 347 of 2015 & 497 of 2015.

1. Appellants in all these appeals have challenged the orders passed by the Securities and Exchange Board of India ("SEBI" for short) which are impugned in the respective appeals, whereby each appellant is

For Alps Industries Limited

(Signature)
AJAY GUPTA
(Company Secretary &
General Manager-Legal)


directed to make restatement of financial statements for the financial years set out in the respective orders.

2. Counsel for SEBI on instruction state that in view of the resolution passed in the SEBI Board Meeting dated March 12, 2016 and the subsequent press release issued to that effect on March 12, 2016, the impugned orders may be quashed with liberty to SEBI pass appropriate orders in accordance with law.
3. Accordingly, orders impugned in these appeals are quashed and set aside with liberty to SEBI pass fresh order on merits and in accordance with law. All contentions on both sides are kept open.
4. All the appeals are disposed of in the above terms with no order as to costs. In view of disposal of Appeal No. 451 of 2014, Misc. Application No. 214 of 2014 filed in that appeal does not survive and is accordingly disposed of with no order as to costs.

Sd/-
Justice J.P. Devadhar
Presiding Officer

Sd/-
Jog Singh
Member

29.03.2016
Prepared & Compared By: PK

For Alps Industries Limited

(Company Secretary)
General Manager