

BEFORE THE SECURITIES APPELLATE TRIBUNAL
MUMBAI

Misc. Application No. 74 of 2010

And

Appeal No. 135 of 2010

Date of decision: 8.6.2011

Zenet Software Ltd.
4, Basement, Shaile Complex,
Nr. Old High Court,
Behind Rainbow Complex,
Harihar Park, Navrangpura,
Ahmedabad 380 009.

.....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. Anant Upadhyay, Advocate for the Appellant.

Mr. Kumar Desai, Advocate with Mr. Kersi Dastoor, Advocate for the Respondent.

CORAM : Justice N. K. Sodhi, Presiding Officer
S. S. N. Moorthy, Member

Per : Justice N. K. Sodhi, Presiding Officer (Oral)

This case need not be treated as part heard as we had heard it for sometime in February this year. Since then the appellant company has been ordered to be wound up by the Gujarat High Court. The official liquidator attached to that Court has been appointed as the liquidator of the company and he has been informed of the present proceedings. The advocate on record who earlier represented the appellant has placed before us a copy of the letter dated May 6, 2011 addressed to the official liquidator informing him about the pendency of the present appeal. The official liquidator does not seem to have given any instructions and no one has appeared on his behalf today.

2. We have heard the learned counsel for the respondent who has taken us through the record and the impugned order and find that the questions of law and fact that arise in this appeal are squarely covered by the decision of this Tribunal in Dushyant N. Dalal & Anr. vs. Securities and Exchange Board of India Appeal no. 182 of 2009 decided on November 12, 2010. For the reasons recorded in that order, the present appeal is dismissed with no order as to costs.

Sd/-
Justice N. K. Sodhi
Presiding Officer

Sd/-
S. S. N. Moorthy
Member

8.6.2011
Prepared & Compared by
ptm