

**BEFORE THE SECURITIES APPELLATE TRIBUNAL
MUMBAI**

Appeal No.110 of 2011

Date of Decision : 2.9.2011

M/s. Aditya Birla Finance Ltd.
Apeejay, 2nd Floor,
Shahid Bhagat Singh Marg,
Fort, Mumbai – 400 001.

..... Appellant

Versus

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

2. Mentor Capital Limited
(Previously known as Pacific Corporate
Services Ltd.)
713, Raheja Centre, Nariman Point,
Mumbai – 400 021.

..... Respondents

Mr. R.S. Loona, Advocate with Mr. Abhishek Borgikar, Advocate for the Appellant.

Mr. Shiraz Rustomjee, Advocate with Ms. Daya Gupta, Advocate for Respondent no.1.
Mr. Pesi Modi, Advocate with Mr. Neville Lashkari, Ms. Manik Joshi and Ms. Amrita
Nandgaonkar, Advocates for Respondent no.2.

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

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

We have heard the learned counsel for the parties and they agree that the appeal be disposed of with the following directions:

1. The appellant shall appear on September 12, 2011 at 11 a.m. in the office of the Deputy General Manager (Investigations) of the respondent Board with all the relevant records pertaining to the disbursement of loan to Mentor Capital Ltd. together with the loan and security documents.
2. It shall be open to the officer of the Board to call upon the appellant to produce such further documents/records/information that may be considered necessary for dealing with

the request of the appellant for the release of the securities to the extent of its claim against Mentor Capital Ltd. Such information, if asked for, shall be furnished within a week therefrom and thereafter the respondent Board shall on or before October 17, 2011 take a final decision on the request of the appellant for the release of the shares to the extent of its claim against Mentor Capital Ltd. The officer of the Board may also call for such information as he may deem necessary from Mentor Capital Ltd.

The appeal stands disposed of as above with no order as to costs.

Sd/-
Justice N.K.Sodhi
Presiding Officer

Sd/-
P.K. Malhotra
Member

Sd/-
S.S.N. Moorthy
Member

2.9.2011

Prepared and compared by
RHN