

**BEFORE THE SECURITIES APPELLATE TRIBUNAL
MUMBAI**

Appeal No. 81 of 2011

Date of decision: 12.8.2011

Zafar Sareshwala
Residing at 6, Faize Mohammedi Society,
Narayan Nagar Road, Paldi,
Ahmedabad – 380 007, Gujarat.

.....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. Shyam Divan, Senior Advocate with Ms. Sonal, Ms. Aditi Prabhu and
Mr. Waseem Pangarkar, Advocates for the Appellant.

Mr. Darius Khambatta, Additional Solicitor General with Ms. Harshada Nagare and
Mr. Aditya Mehta, Advocates for the Respondent.

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

Per : Justice N. K. Sodhi, Presiding Officer

For orders see Appeal no 146 of 2010 decided on 12.8.2011.

Sd/-
Justice N. K. Sodhi
Presiding Officer

Sd/-
P. K. Malhotra
Member

Sd/-
S.S.N. Moorthy
Member

12.8.2011
Prepared and compared by -ddg