

**(2023) 01 SEBI CK 0051**

**Securities Appellate Tribunal Mumbai**

**Case No:** Miscellaneous Application No. 58 Of 2023 In Review Application No. 4 Of 2023 In  
Appeal No. 300 Of 2022

Shruti Jain

APPELLANT

Vs

Securities And Exchange Board  
Of India

RESPONDENT

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**Date of Decision:** Jan. 30, 2023

**Hon'ble Judges:** Tarun Agarwala Presiding Officer; M. T. Joshi, J; Meera Swarup Technical  
Member

**Bench:** Full Bench

**Advocate:** Kamal Agrawal, Abhiraj Arora, Shourya Tanaya

**Final Decision:** Allowed/Disposed Of

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**Judgement**

Tarun Agarwala, Presiding Officer

1. There is a delay in the filing of the review application. For the reasons stated in the application, the delay is condoned. The Application is allowed.
2. Review application has been filed against the order passed in illiquid stock option matter.
3. We find that the appellant's case is squarely covered by the SEBI Settlement Scheme 2022 which has been issued in terms of the Regulation 26 of Securities and Exchange Board of India (Settlement Proceedings) Regulations, 2018.
4. In view of the aforesaid, we dispose of the review application directing the applicant / appellant to file an appropriate application for settlement before the authority concerned within two weeks from today. If the same is filed, the authority will accept the settlement application in terms of SEBI

Settlement Scheme 2022 as an application filed in a pending proceeding and pass appropriate orders. The review application is disposed of.

5. 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.