

**IN THE SECURITIES APPELLATE TRIBUNAL
MUMBAI**

**Miscellaneous Application No.36 of 2007
And
Appeal No.19 of 2007**

Date of Decision: 28.11.2007

Fincap Portfolio Ltd.

..... Appellant/Applicant

Versus

Securities and Exchange Board of India

.....Respondent

Present : Shri Joby Mathew, Advocate with Shri Deepak Dhane, Advocate for
the Appellant/Applicant

Shri N.H. Munjee, Advocate for the Respondent

CORAM

**Justice N.K. Sodhi, Presiding Officer
Arun Bhargava, Member
Utpal Bhattacharya, Member**

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

This appeal is directed against an order dated January 4, 2007 passed by the whole time member of the Securities and Exchange Board of India (for short “the Board”) suspending the certificate of registration of the appellant for a period of one month. The appellant is a stock broker and a member of the National Stock Exchange.

2. During the pendency of the appeal, the appellant filed an application for a consent order before the Board which was put up before the High Powered Advisory Committee seeking its approval in terms of the circular

dated April 20, 2007 issued by the Board. The terms of settlement as proposed by the appellant were examined by the aforesaid committee which has recommended that the dispute with the appellant be settled on payment of Rs.2.25 lacs. The approval granted by the committee was considered by two whole time members of the Board who have in principle, agreed to the terms recommended by the committee.

3. In view of the aforesaid the appellant has filed the present application in terms of the aforesaid circular with a prayer that the appeal be disposed of as per the consent terms arrived at between the parties and approved by the committee and the Board.

4. We have heard the learned counsel for the parties and have examined the consent terms. In the circumstances of the case, it would be just and equitable to dispose of the appeal on the proposed terms. We order accordingly. The appellant shall remain bound by the undertaking given by it before the committee.

The appeal and the application stand disposed of as above. No costs.

Sd/-
Justice N.K. Sodhi
Presiding Officer

Sd/-
Arun Bhargava
Member

Sd/-
Utpal Bhattacharya
Member