



2. Learned Senior Counsel appearing on behalf of the Appellant submits that once SEBI proceeds with the programme related to the open offer and decides the matter, the Tribunal will have no jurisdiction to make any observation against the decision of the SEBI and thereby the outcome of SEBI decision cannot be subject to the decision of the Interlocutory Application.

3. Issue notice. Mr. Dhaval Deshpande, Advocate accepts notice on behalf of the Respondent. No further notice need be issued to him. He may file reply along with vakalatnama within fifteen days. Rejoinder, if any, be filed by the Appellant within two weeks thereof.

4. Post the case on 18<sup>th</sup> July, 2018 before this Bench.

The appeal may be disposed of on the next date.

(Justice S.J. Mukhopadhaya)  
Chairperson

(Justice Bansi Lal Bhat)  
Member(Judicial)

Ar/g