



Lack of full Bench takes a toll on SAT's functioning

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The absence of a full bench at the Securities and Exchange Tribunal (SET) has severely impacted its functioning, leading to a backlog of cases and delays in the resolution of disputes. The SET, established in 2008, is the primary regulatory body for the securities market in India. It is composed of a full bench of three members, including a chairperson and two other members. However, the SET has been operating with a reduced bench for a significant period, which has led to a backlog of cases and delays in the resolution of disputes. The SET has been unable to hear a large number of cases, leading to a significant backlog. This has caused a lot of frustration among market participants, who are unable to resolve their disputes in a timely manner. The SET has also been unable to hear a large number of cases, leading to a significant backlog. This has caused a lot of frustration among market participants, who are unable to resolve their disputes in a timely manner.



PILING UP

- The tenure of former presiding officer Justice Tarun Agarwala ended in December 2023
- SAT currently functioning with only one technical member
- Several cases which had to be heard for a year
- Non-availability of bench at the Tribunal
- Legal experts say firms might have to approach High court to get it fixed

Experts in India see effective dispute resolution as a vital factor for economic growth. As a result, the Securities and Exchange Tribunal (SET) has been unable to hear a large number of cases, leading to a significant backlog. This has caused a lot of frustration among market participants, who are unable to resolve their disputes in a timely manner. The SET has also been unable to hear a large number of cases, leading to a significant backlog. This has caused a lot of frustration among market participants, who are unable to resolve their disputes in a timely manner.

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IL NEWS

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