

THE FINANCIAL SERVICES TRIBUNAL

Pierre Lofaro LL.D. – Chairman
Joseph Azzopardi FCCA, FIA, CPA, MBA (Warwick) – Member
Ivan Sammut Dip. Bus. Law & Acc., Adv. Trib. Eccl (Melit.), M.A. (Fin. Serv.), LL.D. – Member

FST 05/2018

Portmann Capital Management Ltd (C 51740)

-vs-

Malta Financial Services Authority

Today, the 23rd day of October 2019

The Tribunal,

Saw the application filed by Portmann Capital Management Ltd (hereinafter referred to as ‘the Appellant’) on the 3rd October 2019 requesting the Tribunal to expunge Respondent the Malta Financial Services Authority’s rejoinder filed on the 26th September 2019 from the acts of these appeal proceedings for the reason that these were not filed on time;

Saw the reply circultated electronically by Respondent the Malta Financial Services Authority’s legal counsel to the Tribunal and Appellant on the 10th October 2019;

Considered that the Secretary of the Tribunal had informed Respondent on the 18th September 2019 that ‘*The Tribunal has instructed me to inform you that you have up to the **26th September 2019** within which to forward the counter-reply related to these submissions.*’, when he should have written **25th September** instead;

Whereas in terms of Article 21 (15) of Chapter 330 ‘... *subject to the rules of natural justice, the Tribunal shall regulate its own procedure.*’;

Considered that in the circumstances the Appellant should not attempt to profit from a the *lapsus calami* of the Tribunal’s secretary and furthermore this *lapsus calami* will not prejudice either of the parties, if Respondent the Malta Financial Services Authority’s rejoinder filed on 26 September 2019 remains in the acts of these appeal proceedings;

Rejects Appellant’s application.