(2022) 06 SEBI CK 0105

In the Securities Appellate Tribunal Mumbai

Case No : ??Miscellaneous Application No. 584 Of 2022, Appeal No.311 Of 2022

Amalendu Mukherjee APPELLANT

Vs

Securities And Exchange Board Of India RESPONDENT

Date of Decision : 27-06-2022

Acts Referred:

Securities And Exchange Board Of India (Prohibition Of Insider Trading) Regulations, 1992 — Regulation 3, 4
Securities And Exchange Board Of India (Prohibition Of Insider Trading) Regulations, 2015 — Regulation 4(1)
Securities And Exchange Board Of India Act, 1992 — Section 12A

Citation : (2022) 06 SEBI CK 0105

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

Bench : Full Bench

Advocate : M.S. Vishnu Sankar, Sriram Parakkat, Athira G. Nair, Abhiraj Arora, Shourya Tanay

Final Decision : Dismissed

Judgement

Tarun Agarwala, Presiding Officer

1. Exemption application seeking exemption to file a certified copy of the impugned order is allowed.

2. We have heard the learned counsel for the appellant. The appellant was charged of insider trading in the scrip of Ricoh India Pvt. Ltd. for contravention of Regulations 3 and 4 of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 (hereinafter referred to as 'PIT Regulations), Section 12A of the Securities and Exchange Board of India Act, 1992 (hereinafter referred to as 'SEBI Act') and Regulation 4(1) of the PIT Regulations, 2015. This Tribunal while considering the Whole Time Member's order had affirmed the violations by order dated 19th January, 2021. The appellant carried the matter further by filing a Civil Appeal before the Supreme Court which was dismissed

and the order of the WTM as well as the order of this Tribunal was affirmed. Thereafter, the review application was also rejected.

3. For the same violations, proceedings for imposing penalty under Chapter VI was also initiated by the Adjudicating Officer which culminated into the impugned order which has been challenged.

4. We find that the controversy involved in the present appeal is squarely covered by the decision of this Tribunal in Amalendu Mukherjee vs. SEBI, Appeal no.211 of 2020 decided on 19th January, 2021. We also find that the penalty imposed commensurate with the violation committed by the appellant which does not suffer from any error of law. The appeal fails and is dismissed with no order as to costs.

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.