

(2020) 07 SEBI CK 0042

In the Securities Appellate Tribunal Mumbai

Case No : Miscellaneous Application No. 137 Of 2020, Appeal No.148 Of 2020

Amalendu Mukherjee

APPELLANT

Vs

Securities & Exchange Board Of India

RESPONDENT

Date of Decision : 07-07-2020

Acts Referred:

Citation : (2020) 07 SEBI CK 0042

Hon'ble Judges : Tarun Agarwala, Presiding Officer; Dr. C. K. G. Nair, Member; M. T. Joshi, J

Bench : Full Bench

Advocate : Dinesh Kumar Sabharwal, Amalendu Mukherjee, Vivek Shah, Abhiraj Arora

Final Decision : Disposed Of

Judgement

Tarun Agarwala, Presiding Officer

1. The Appellant had filed the present appeal against the impugned order dated 17th March, 2020 passed by the Whole Time Member of Securities

and Exchange Board of India directing the Appellant to deposit a certain amount in an escrow account pending final orders to be passed for

disgorgement.

2. After hearing the matter, we had passed an order dated 27th May, 2020 directing the Appellant to file a reply before the Whole Time Member and

further directing the Whole Time Member to decide the matter within three weeks thereafter.

3. We have been informed by the learned counsel for the parties that the Whole Time Member after considering the matter and after giving an

opportunity of hearing has passed an order dated 6th July, 2020 directing the Appellant to disgorge a certain amount.

4. In view of the aforesaid, we are of the opinion that the present appeal has become infructuous and is dismissed as such. In the event the Appellant is aggrieved by the order of the Whole Time Member dated 6th July, 2020 it would be open to the said Appellant to file a separate appeal questioning the veracity and legality of the order before the appropriate forum. In the circumstances of the case, there will be no order as to costs. We also direct the Appellant to file the Court fees and the physical copies within two weeks from today. Misc. Application is disposed of accordingly.

5. The present matter was heard through video conference due to Covid-19 pandemic. At this stage it is not possible to sign a copy of this order nor a certified copy of this order could be issued by the registry. In these circumstances, this order will be digitally signed by the Presiding Officer on behalf of the bench and all concerned parties are directed to act on the digitally signed copy of this order. Parties will act on production of a digitally signed copy sent by fax and/or email.