(2021) 05 SEBI CK 0223

In the Securities Appellate Tribunal Mumbai

Case No : Miscellaneous Application No. 570 Of 2021, Appeal No.312 Of 2021

Chanda Kochhar APPELLANT

Vs

Securities And Exchange Board Of India RESPONDENT

Date of Decision : 10-05-2021

Acts Referred:

Citation : (2021) 05 SEBI CK 0223

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

Bench : Division Bench

Advocate : Somashekhar Sunderesan, Rohan Dakshini, Pooja Kothari, Ashna Contractor, Rashmikant, Shyam Mehta, Abhiraj Arora, Karthik Narayan, Rashi Dalmia

Final Decision : Disposed Of

Judgement

1. The appellant was issued a show cause notice on May 23, 2018. During the pendency of the proceedings a supplemental show cause

notice/amended show cause notice dated 19.11.2020 and 05.12.2020 was issued. This amended show cause notice relied upon the complete Project

Indus Report. The appellant asked for inspection and copy of this report. It is alleged that only the report was furnished but the appendices/ annexures

to the report were not submitted and consequently a further request was made by the appellant to submit the documents which are supporting the

report. These documents were not been supplied and on the other hand, the Adjudicating Officer (â??AOâ?) fixed May 04, 2021 for hearing in the

adjudication proceeding.

2. At this stage, the appellant file the present appeal praying for supply of the document and violation of the principles of natural justice.

3. Shri Shyam Mehta, the learned senior counsel for the respondent on the last

date sought adjournment of the hearing of the appeal on the ground that

he would like to seek instructions and to find out as to whether actual documents were supplied to the appellant or not.

4. Today a statement has been made by Shri Shyam Mehta, the learned senior counsel for the respondent contending that a letter has been written to

ICICI Bank to supply the report along with its annexure etc. and, in this regard, May 12, 2021 has been fixed for the supply of the documents by

ICICI Bank and consequently the inspection to be made by the appellant. It has also been stated by the learned senior counsel that ICICI Bank has

sought further time on the ground that it is not possible to supply in the short time on account of the ensuing pandemic.

5. We have also been informed that no fresh date has been fixed by the AO in the adjudication proceeding. Considering the aforesaid, the matter is

adjourned and will now be taken up for admission on June 23, 2021 by which time it is expected that the respondent will duly supply the documents as

prayed for by the appellant. We also make it clear that the AO will fix a date in the adjudication proceeding after supplying the requisite documents to

the appellant.

6. Urgency Application No. 570 of 2021 is disposed of accordingly.

7. Parties are directed to take instructions from the Registrar 48 hrs. before the date fixed in order to find out as to whether the matter would be taken

up for hearing through video conference or through physical hearing.

8. 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 Private Secretary 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.