
(2022) 04 SEBI CK 0060

In the Securities Appellate Tribunal Mumbai

Case No : Appeal No. 318, 319, 320 Of 2021, 66, 67, 78, 123, 124, 125 Of 2022, Miscellaneous Application No.55, 68, 69, 272 Of 2022

Comfort Intech Ltd And Others

APPELLANT

Vs

Securities And Exchange Board Of India

RESPONDENT

Date of Decision : 13-04-2022

Acts Referred:

Citation : (2022) 04 SEBI CK 0060

Hon'ble Judges : Tarun Agarwala Presiding Officer

Bench : Single Bench

Advocate : Prakash Shah, Kushal Shah, Nidhi Singh, Binjal Samani, Aditi Palnitkar, Moksha Kothari, Etc.

Final Decision : Disposed Of

Judgement

Tarun Agarwala Presiding Officer

1. Three weeks additional time is allowed to the respondent to file reply in those appeals where reply has not been filed till date. Three weeks thereafter to the appellant to file rejoinder. List on 23rd June, 2022.

2. The appellant in appeal no.66 of 2022 has appeared in person and has pressed for an interim order since recovery proceedings have been initiated. We find that when the appeal was entertained on 14th February, 2022 we had directed that the stay application would be considered on the next date. Unfortunately, the stay application could not be considered on the next date fixed and, in the meanwhile, recovery proceedings have been initiated.

3. Having heard the appellant in person and the learned counsel for the respondent we find that the alleged connection of the appellant with other noticees have been considered by the AO by relying upon the order of the WTM. No separate finding has been made in this regard. Further, it is stated that only one trade was executed.

4. In the light of the aforesaid, we direct the appellant to deposit a sum of Rs.3 lakhs within four weeks from today. If the said amount is deposited the balance amount shall not be recovered during the pendency of the appeal. Misc. application no.272 of 2022 is disposed of accordingly.

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.