

(2020) 09 SEBI CK 0082

In the Securities Appellate Tribunal Mumbai

Case No : Miscellaneous Application No. 238, 239 Of 2020, Appeal Lodging No.241 Of 2020

Dharmesh Shah

APPELLANT

Vs

Securities And Exchange Board Of India

RESPONDENT

Date of Decision : 04-09-2020

Acts Referred:

Citation : (2020) 09 SEBI CK 0082

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

Bench : Division Bench

Advocate : Mustafa S. Doctor, Neville P. Lashkari, Akshada Pasi, Rafique Dada, Abhiraj Arora, Rashi Dalmia

Final Decision : Disposed Of

Judgement

1. We have heard Mr. Mustafa S. Doctor, Senior Advocate assisted by Mr. Neville P. Lashkari and Ms. Akshada Pasi, Advocates for the Appellant

and Mr. Rafique Dada, Senior Advocate assisted by Mr. Abhiraj Arora and Ms. Rashi Dalmia, Advocate for the Respondent. Connect this appeal

with Appeal Lodging No.190 of 2020 Inventure Growth and Securities Limited vs. SEBI and list on 21st September, 2020. In the meanwhile, the

Respondents will file their reply on or before the next date.

2. In another connected Appeal Lodging No.195 of 2020 Sanjay Gupta vs. SEBI this Tribunal observed that the trades were of the year 2008. The

show cause notice was issued in the year 2015 and the impugned order was passed after 5 years. On that basis an interim order was granted in

favour of the Appellant Sanjay Gupta. Similar situation also arises in the present appeal and accordingly the Appellant is also entitled for a similar

relief. We accordingly direct that the effect and operation of the impugned order

shall remain stayed during the pendency of the appeal. The Misc.

Application No.238 of 2020 for urgency and Misc. Application No.239 of 2020 for stay are disposed of accordingly.

2. Parties are directed to contact the Registrar 48 hours before the date fixed to find out as to whether the hearing would take place through video

conferencing or through physical hearing.

3. 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.