(2020) 12 SEBI CK 0050

In the Securities Appellate Tribunal Mumbai

Case No : Appeal No. 385, 386 Of 2020, Miscellaneous Application No. 453, 454 Of 2020, Appeal Lodging No. 445, 446 Of 2020

Dilip Shah And Others — APPELLANT

Vs

Securities And Exchange Board Of India — RESPONDENT

Date of Decision : 09-12-2020

Acts Referred:

Citation : (2020) 12 SEBI CK 0050

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

Bench : Division Bench

Advocate : Prachi Pandya, Anubhav Ghosh, Ravishekhar Pandey

Judgement

1. These four appeals arise from the same issue. Two appeals have been filed against the order of the Adjudicating Officer and two appeals have

been filed against the order of the Whole Time Member. Since the issues are common all the appeals are taken up together.

2. The delay in filing the appeals against the order of the Whole Time Member is condoned. The Misc. Applications are allowed.

3. Four weeksâ?? time is allowed to the respondent to file a reply. Two weeks thereafter to the appellants to file rejoinder. The matter would be

listed for admission and for final disposal on January 28, 2021.

4. Parties will take instructions from the Registrar 48 hrs. before the date fixed in order to find out as to whether the appeal would be heard through

video conference or through physical hearing.

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.

