
(2020) 08 SEBI CK 0048

In the Securities Appellate Tribunal Mumbai

Case No : Miscellaneous Application No. 210, 211, 212, 213 Of 2020, Appeal No.477 Of 2018, 397 Of 2019

Hariharan Vaidyalingam

APPELLANT

Vs

Securities And Exchange Board Of India

RESPONDENT

Date of Decision : 14-08-2020

Acts Referred:

Securities And Exchange Board Of India Act, 1992 — Section 28A
Income Tax Act, 1961 — Section 226(3)

Citation : (2020) 08 SEBI CK 0048

Hon'ble Judges : Tarun Agarwala, Presiding Officer

Bench : Single Bench

Advocate : Chetan Kapadia, Sabeena Mahadik, Rahul Sarda, Pankaj Uttaradhi, Sagar Hate, Aayush Kothari, Shyam Mehta, Mihir Mody, Etc.

Final Decision : Disposed Of

Judgement

1. We have heard Mr. Chetan Kapadia, Advocate assisted by Ms. Sabeena Mahadik, Mr. Rahul Sarda, Mr. Pankaj Uttaradhi, Mr. Sagar Hate and

Mr. Aayush Kothari, Advocates for the Appellant and Mr. Shyam Mehta, Senior Advocate assisted by Mr. Mihir Mody and Mr. Shehaab Roshan,

Advocates for the Respondent through video conferencing.

2. Considering the facts and circumstances that has been brought on record, I direct that the two appeals will be listed for hearing through video

conferencing on 2nd September, 2020 at 11.30 a.m. In the meanwhile, the paper book may be scanned and given to the Tribunal.

3. A plea was made by the Appellant that some interim protection may be granted as in the meanwhile the Respondent has not only attached the bank

accounts but has also attached two immovable properties which are far in excess of the amount to be recovered under the impugned order. It was

urged that pending disposal of the appeal direction be issued to the Recovery Officer not to proceed further.

3. I am of the view that it is open to the Appellant to file an objection before the Recovery Officer under Section 28A of the Securities and Exchange

Board of India Act, 1992 read with Section 226(3) of the Income Tax Act and the Rules connected therewith. If such an application is filed by the

Appellant the said application will be considered in accordance with law.

4. I am not inclined to pass any interim order at this stage. Misc. Application No.210 of 2020 for urgency and Misc. Application No.211 of 2020 for

interim relief in Appeal No.477 of 2018 and Misc. Application No.212 of 2020 for urgency and Misc. Application No.213 of 2020 for interim relief in

Appeal No.397 of 2019 are accordingly disposed of.

5. 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.

6. 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.