

(2023) 03 SEBI CK 0068

In the Securities Appellate Tribunal Mumbai

Case No : Miscellaneous Application No. 802, 1536 Of 2022, 90 Of 2023, Appeal No. 447 Of 2022, 211 Of 2023

Hassan Ali And Ors

APPELLANT

Vs

Securities And Exchange Board Of India

RESPONDENT

Date of Decision : 24-03-2023

Acts Referred:

Citation : (2023) 03 SEBI CK 0068

Hon'ble Judges : Tarun Agarwala, Presiding Officer; Meera Swarup, Technical Member

Bench : Division Bench

Advocate : Ravi Prakash, Sumit Rai, Ravishekhar Pandey, Shefali Shankar, Rasika Ghate, Nishit Dhruva, Vishal Kanade

Final Decision : Allowed

Judgement

1. Having heard the learned counsel for the parties, we find that Appellants No. 2, 3, 4 and 5 in the present appeal had earlier filed Appeal No. 447 of 2022 against the same order dated March 15, 2022 passed by the Adjudicating Officer and, therefore, the appeal of these appellants is not maintainable.

2. The contention of the appellants is, that Appeal No. 447 of 2022 was filed on certain other grounds which has no bearing with the grounds urged in the present appeal.

3. This submission cannot be accepted in as much as one composite order was passed on various issues and, therefore, the appellants if they are aggrieved are required to file one composite appeal and not separate appeals for separate issues. We find that Appellant No. 1 was Bodhtree Consulting Limited was not an appellant in earlier Appeal No. 447 of 2022 which is still pending before this Tribunal.

4. Considering the aforesaid, the appeal of Appellant No. 1 is only maintainable and the appeal relating to Appellants No. 2, 3, 4 and 5 are dismissed as not

maintainable. We however permit the Appellants No. 2, 3, 4 and 5 to file an appropriate amendment application in Appeal No. 447 of 2022 for taking further grounds and amending their memorandum of appeal. The same may be done within three weeks from today.

5. Three weeks time is allowed to the respondent to file a reply. Three weeks thereafter to the appellants to file rejoinder. The matter would be listed for admission and for final disposal on May 18, 2023.

6. 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.