
(2022) 03 SEBI CK 0071

In the Securities Appellate Tribunal Mumbai

Case No : Miscellaneous Application No. 172, 173, 174, 175 Of 2022, Appeal No. 110, 111 Of 2022

Hemant Ghai

APPELLANT

Vs

Securities And Exchange Board Of India

RESPONDENT

Date of Decision : 11-03-2022

Acts Referred:

Citation : (2022) 03 SEBI CK 0071

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

Bench : Full Bench

Advocate : Mustafa Doctor, Ravichandra Hegde, Vishal Khanavkar, Abhineet Sharma, Samyak Pati, Ishita Bajaj, Parinaz Bharucha, Pradeep Sancheti, Abhiraj Arora, Harshvardhan Nankani, Shourya Tanay, Anshu Mehta

Judgement

1. Since appeals have been taken for hearing, the urgency applications are disposed of. There is a delay in the filing of the appeals. For the reasons stated in the applications, the delay is condoned. The applications are allowed.
2. Adjourned on the request of the learned counsel for the respondent to enable him to file a short reply. Permission granted. Let a reply be filed in both the appeals within a week from today. Rejoinder may be filed on or before the next date. List for admission on March 24, 2022.
3. In the meanwhile, the order dated February 3, 2022 directing the appellant to deposit a further amount towards the alleged unlawful gains amounting to Rs. 3,90,67,921/- shall remain stayed till the next date of listing.
4. Parties are directed to take instructions from the Registrar 48 hours before the date fixed in order to find out as to whether the matter would be taken up for hearing 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 Private Secretary 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.