(2020) 12 SEBI CK 0146

In the Securities Appellate Tribunal Mumbai

Case No : Miscellaneous Application No. 561 Of 2020, ?Appeal Lodging No. 583 Of 2020

Ishwari Bajpai APPELLANT

Vs

Securities And Exchange Board Of India RESPONDENT

Date of Decision : 24-12-2020

Acts Referred:

Citation : (2020) 12 SEBI CK 0146

Hon'ble Judges : Tarun Agarwala, Presiding Officer;Dr. C. K. G. Nair, Member;M. T. Joshi, J

Bench : Full Bench

Advocate : Somasekhar Sundaresan, Shruti Rajan, Garima Joshi, Yugandhara Khanwilkar, Vivek Shah, Anurag Gupta, Venkatesh Dhond, Mihir Mody, Arnav Misra, K. Ashar

Judgement

1. We have heard the learned senior counsel/ learned counsel for the parties through video conference.

2. Connect with Appeal Lodging No. 582 of 2020. The appellant has been directed to pay a disgorged amount of Rs. 8.80 lakhs and has further been

restrained from accessing the securities market for a period of 1 year. The bank accounts and demat accounts have also been frozen. The transaction

relates to the period of 2006-2007. Considering that there has been an undue delay and the hearing in the matter was reserved on September 26, 2019

we direct the respondent to file a reply within four weeks from today. Two weeks thereafter to the appellant to file rejoinder. The matter would be

listed for admission and for final disposal on February 10, 2021. In the meanwhile, the effect and operation of the impugned order shall remain stayed

provided the appellant deposits a sum of Rs. 4.40 lakhs within four weeks from today.

3. Parties are directed to take instructions from the Registrar 48 hrs. 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.

4. 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.