

(2021) 09 SEBI CK 0118

In the Securities Appellate Tribunal Mumbai

Case No : Miscellaneous Application No. 1131, 1132 Of 2021, Appeal No. 595 Of 2021

Kanwal Jit Singh

APPELLANT

Vs

And Others Securities And Exchange Board Of India And Others

RESPONDENT

Date of Decision : 30-09-2021

Acts Referred:

Citation : (2021) 09 SEBI CK 0118

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

Bench : Division Bench

Advocate : Kanwal Jit Singh, Sumit Rai, Mihir Mody, Arnav Misra, Mayur Jaisingh, K. Ashar

Final Decision : Dismissed

Judgement

Tarun Agarwala, Presiding Officer

1. We have heard the appellant in person. It transpires that he lost the scrips of a Company and applied for duplicate scrips. Since nothing was done by the Company he lodged a complaint before Securities and Exchange Board of India ("SEBI" for convenience) on the SCORES platform on November 28, 2018. This complaint was disposed of by SEBI and the matter was closed by communication dated December 14, 2018. The appellant not been satisfied thereafter kept on filing complaints which was disposed of by various communications of SEBI. The last such communication was made on 28.08.2019. Taking this as the base the appellant has filed the present appeal in which there is a delay of 195 days.

2. Having heard the appellant in person, we are not satisfied with the cause shown in approaching this Tribunal belatedly. Admittedly, the appeal has required to be filed, if any, within 45 days from the date of the communication of the order. In the instant case there is no justification nor cause has been shown as to why the appellant took 195 days in filing the appeal from the last

communication. Even otherwise, we are of the opinion, that the period of limitation cannot be extended on the mere ground that a fresh application is filed for the same cause of action. There is an inordinate delay in the filing of the appeal against the first order of December 14, 2018. Since sufficient cause has not been shown, the appeal is dismissed on the ground of laches. The applications for condonation of delay are rejected, as a result of which the appeal is also dismissed with no order as to costs.

3. 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.