

(2021) 06 SEBI CK 0244

In the Securities Appellate Tribunal Mumbai

Case No : Miscellaneous Application No.685, 686, 687, 688, 689, 724, 725, 726, 727, 728, 729 Of 2021, Appeal No. 414, 415, 416, 417 Of 2021

N. Ravichandran And Others

APPELLANT

Vs

Securities And Exchange Board Of India

RESPONDENT

Date of Decision : 25-06-2021

Acts Referred:

Citation : (2021) 06 SEBI CK 0244

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

Bench : Division Bench

Advocate : P. R. Ramesh, Kumar Desai, Mihir Mody, Arnav Misra, Mayur Jaisingh, K. Ashar

Judgement

1. These appeals are against a common order and are being taken up for admission together. Connect with appeal No. 323 of 2021 and list on August 26, 2021.

2. In the meanwhile, the respondent will file a reply to the applications for condonation of delay as well as to the memo of appeals within three weeks from today. Rejoinder may be filed within three weeks thereafter.

3. We have been informed that after the passing of the impugned order and before the appeals could be taken up for admission, attachment orders have been issued by the recovery officer pursuant to which 100% of the amount of penalty has been recovered against the three appellants and 50% amount has been recovered against the fourth appellant. In view of the aforesaid, we direct that no further amount shall be recovered from the appellants and attachment order would be lifted immediately. The applications for interim relief and urgent hearing are accordingly disposed of.

4. Parties will take instructions from the Registrar 48 hrs. before the date fixed in order to find out as to whether the appeal would be heard 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.