
(2020) 02 SEBI CK 0028

In the Securities Appellate Tribunal Mumbai

Case No : ?Miscellaneous Application No. 672 Of 2019, Appeal No. 619 Of 2019
& ?Miscellaneous Application No. 673 Of 2019, Appeal No. 620 Of 2019

Pannalal Prajapati

APPELLANT

Vs

Securities And Exchange Board Of India

RESPONDENT

Date of Decision : 11-02-2020

Acts Referred:

Citation : (2020) 02 SEBI CK 0028

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

Bench : Full Bench

Advocate : Vikas Bengani, Abhiraj Arora, Vivek Shah

Final Decision : ?Allowed

Judgement

Tarun Agarwala, Presiding Officer

1. The present appeal has been filed against the order dated February 16, 2015. There is a delay of 1729 days in filing the appeal and accordingly,

Misc. Application No. 673 of 2019 has been filed for condoning the delay. The ground urged is that the appellant was never served with the show

cause notice or with the impugned order and only came to know recently in August 2019.

2. Since the issue relating to the condonation of delay and to the main appeal is common, both the application and the appeal are being decided

together.

3. A statement has been made by the learned counsel for the respondent to the effect that they do not have any proof of delivery of the show cause

notice issued upon the appellant. In view of the statement, we are of the opinion that the delay in filing the appeal is liable to be condoned. Further, the

impugned order which proceeds from the show cause notice which has not been served upon is vitiated on the ground of violation of the principles of natural justice.

4. In view of the aforesaid, the delay in filing the appeal is condoned. Misc. Application is allowed. Further, the impugned order cannot be sustained and is quashed. The appeal is allowed.

The matter is remitted to the respondent who will decide the matter afresh. The appellant will appear on March 2, 2020 before the Adjudicating

Officer on which date he would be served with the show cause notice and the Adjudicating Officer will proceed from there onwards in accordance with law.