(2021) 06 SEBI CK 0187

In the Securities Appellate Tribunal Mumbai

Case No : Appeal No. 534, 535, 536 Of 2019, 438, 439, 440 Of 2020

P.F. Sundesha & Ors APPELLANT

Vs

Securities And Exchange Board Of India RESPONDENT

Date of Decision : 29-06-2021

Acts Referred:

Citation : (2021) 06 SEBI CK 0187

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

Bench : Division Bench

Advocate : Sumit Garg, Rahul Agarwal, Nishant Varun, Mihir Mody, Arnav Misra, Mayur Jaisingh, K. Ashar

Judgement

1. The settlement applications by two appellants one by the Director and one by the Company were filed before Securities and Exchange Board of

India (â??SEBIâ?) which were pending. In the past we had adjourned the matters directing SEBI to consider the settlement applications. It transpires

that the settlement applications have not been considered as yet by the SEBI as no final decision has been placed before us. We are of the opinion

that unnecessary adjournment on account of pendency of the settlement applications cannot be allowed. In view of the aforesaid, as a last opportunity

we adjourn the matters and direct SEBI to consider the settlement applications and intimate the Tribunal on the next date.

2. List on August 24, 2021.

3. Parties are directed to take instructions from the Registrar 48 hours before the date fixed in order to find out as to whether the matters would be

taken up for hearing through video conference or through physical hearing.

4. The present matters were 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.

