(2021) 07 SEBI CK 0227

In the Securities Appellate Tribunal Mumbai

Case No : Miscellaneous Application No. 822, 831 Of 2021, Appeal No. 487, 488 Of 2021

Pooja Wadhwan And Others APPELLANT

Vs

Securities And Exchange Board Of India RESPONDENT

Date of Decision : 13-07-2021

Acts Referred:

Citation : (2021) 07 SEBI CK 0227

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

Bench : Division Bench

Advocate : Somasekhar Sundaresan, Abishek Venkatraman, Joby Mathew, Anshuman Sugla, Arihant Agarwal, Tanya Gupta, Chander Uday Singh, Mihir Mody, Arnav Misra, Mayur Jaisingh, Kunal Katariya, Sourabhi Waknis, Ashmita Goradia, Aagam Doshi

Judgement

1. Both the appeals have been taken up for admission, the urgency applications are accordingly disposed of. An ex-parte ad interim order cum show

cause notice was passed against the appellants based on a Grant Thornton Report. The appellants appeared before the Whole Time Member and

placed a request for supply of the Grant Thornton Report. It is alleged that inspite of several requests piecemeal portion of the report has been given

and the complete document has not been supplied. This is also reflected from the impugned communication which has been enclosed in the present

appeal.

2. On the other hand, the learned senior counsel for the respondent contended that every single document which is being relied upon by the respondent

have been duly supplied and therefore the appellant should be directed to file a reply to the show cause notice.

3. Considering the aforesaid, prima facie it appears that there is some grey area with regard to the supply of documents. We accordingly direct the

respondent to file a reply to the memo of appeal within a week from today. Rejoinder may be filed within a week thereafter. The matter would be

listed for admission and for disposal as the first case on the cause list on July 27, 2021.

4. We are informed that today is the date fixed for hearing before the Whole Time Member at 4.00 p.m. We request the respondentâ??s counsel to

inform the Whole Time Member to adjourn the proceedings and post it after July 27, 2021.

5. Parties are directed to take instructions from the Registrar 48 hours 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.

6. 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.