(2020) 10 SEBI CK 0114

In the Securities Appellate Tribunal Mumbai

Case No : Miscellaneous Application No.149, 610 Of 2019, Appeal No.90, 91 Of 2019

Rameshwar Shaw And Others — APPELLANT

Vs

Securities And Exchange Board Of India & Anr — RESPONDENT

Date of Decision : 06-10-2020

Acts Referred:

Citation : (2020) 10 SEBI CK 0114

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

Bench : Division Bench

Advocate : Pritesh Burad, Chinmay Paradkar, Sukanya Ambonkar, Abhiraj Arora, Rashi Dalmia

Judgement

1. Two weeks time is allowed to the appellant to file rejoinder.

2. A prayer was made that their bank accounts and demat accounts should be defreezed pursuant to a direction of the Tribunal to deposit a portion of

the penalty amount. We find that the bank accounts, etc. have been frozen for the past one year and, therefore, it is not appropriate for the Tribunal to

pass any interim order at this stage. We are of the opinion that the matter can be finally decided.

3. List on October 22, 2020 for final disposal.

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 Presiding Officer 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.

