
(2022) 03 SEBI CK 0020

In the Securities Appellate Tribunal Mumbai

Case No : Miscellaneous Application No. 140 Of 2022, Appeal No. 89 Of 2022

Raushan Kumar Jha

APPELLANT

Vs

Securities And Exchange Board Of India

RESPONDENT

Date of Decision : 01-03-2022

Acts Referred:

Citation : (2022) 03 SEBI CK 0020

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

Bench : Division Bench

Advocate : Vikas Bengani, Akash Rebello, Nishit Dhruva, Zulfiqar Jariwala, Yash Garach, Yash Dhruva, Shabbir Jariwala

Judgement

1. The present appeal has been filed against the order dated August 2, 2019. There is an apparent delay of 882 days in the filing of the appeal. The ground urged in the delay condonation application as well as in the memo of appeal is a common, namely, that ex-parte proceedings were initiated against the appellant as he was never served and the impugned order was passed without giving an opportunity of hearing.

2. The learned counsel for the respondent contends that this is factually incorrect as the appellant was duly served. Accordingly, we direct the respondent to file a reply within two weeks from today to the application for condonation of delay as well as to the memo of appeal. Rejoinder, if any, may be filed within a week thereafter. List for admission and for final disposal on April 4, 2022.

3. 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.

4. 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.