(2021) 05 SEBI CK 0224

In the Securities Appellate Tribunal Mumbai

Case No : Miscellaneous Application No. 528 Of 2021, Appeal No.186 Of 2021

Ravi Thukral APPELLANT

Vs

Securities And Exchange Board Of India RESPONDENT

Date of Decision : 10-05-2021

Acts Referred:

Citation : (2021) 05 SEBI CK 0224

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

Bench : Division Bench

Advocate : Amit Shankar, Kripa Shankar Prasad, Vishal Kanade, Mihir Mody, Arnav Misra, Mayur Jaisingh, K. Ashar

Final Decision : Disposed Of

Judgement

Tarun Agarwala, Presiding Officer

1. The appellant is alleged to have purchased 200 shares in the year 1995 and submitted it to the share transfer agent for transfer of the shares in his

name. It is alleged that the shares were lost and a stop order was passed by the Company. However, we find from the memo of appeal that the

appellant did not stir in the matter from 1995 to 2012 and some authorised representative of the appellant took up the matter and eventually filed a

complaint on the scores platform with regard to the non transfer of 200 shares. The complaint was disposed of and, accordingly, the present appeal

was filed.

2. After hearing the learned counsel for the appellant and upon a perusal of the memorandum of appeal, we are of the opinion that old and stale

disputes cannot be allowed to be filed belatedly at the whims and fancies of the appellant. The dispute and alleged transfers are of the year 1995.

Such belated disputes cannot be allowed to be agitated at this stage. The appellant is to be blamed for the laches. We also find that the transferee

Mrs. Kokila Garg from whom the shares were purchased has filed a civil suit which is pending consideration before the appropriate forum.

3. In the light of the aforesaid, the scores platform cannot be used to settle disputes between two private parties. The appeal fails and is dismissed

with no order as to costs. Misc. Application no. 528 of 2021 is also accordingly disposed of.

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.