

(2021) 01 SEBI CK 0020

In the Securities Appellate Tribunal Mumbai

Case No : Miscellaneous Application No. 125 Of 2020, Appeal No. 153 Of 2020

Sagar Kadam

APPELLANT

Vs

Securities & Exchange Board Of India

RESPONDENT

Date of Decision : 20-01-2021

Acts Referred:

Citation : (2021) 01 SEBI CK 0020

Hon'ble Judges : Tarun Agarwala, Presiding Officer; Dr. C. K. G. Nair, Member; M. T. Joshi, J

Bench : Full Bench

Advocate : Vikas Bengani, Harsh Keshariya, Anubhav Ghosh, Ravishekhar Pandey

Final Decision : ?Allowed

Judgement

Tarun Agarwala, Presiding Officer

1. The appellant is aggrieved by the order dated May 22, 2019. There is a delay in the filing of the appeal and accordingly an application has been filed

for condonation of the delay. It has been stated that the appellant met with an accident as a result there was an injury in his spine and was confined to

bed rest for six months and therefore could not file the appeal.

2. Having heard the learned counsel for the appellant, we are satisfied that sufficient cause has been made out to condone the delay. We accordingly

condone the delay. Misc. Application is allowed.

3. Having heard the learned counsel for the parties, we find that the controversy involved in the present case is squarely covered by the judgment of

this Tribunal in the case of Jigna Vipul Vora vs. SEBI and other connected appeals (Appeal No. 93 of 2020 decided on March 4, 2020). In view of the

aforesaid, the impugned order in so far as it relates to the appellant cannot be sustained and is quashed. The matter is remitted to the Adjudicating Officer to decide afresh in accordance with law.

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.