
(2023) 03 SEBI CK 0005

In the Securities Appellate Tribunal Mumbai

Case No : Miscellaneous Application No. 177 Of 2023, Appeal No. 221 Of 2023

Sanjay Patidar & Ors

APPELLANT

Vs

Securities And Exchange Board Of India

RESPONDENT

Date of Decision : 01-03-2023

Acts Referred:

Citation : (2023) 03 SEBI CK 0005

Hon'ble Judges : Tarun Agarwala Presiding Officer; Meera Swarup Technical Member

Bench : Division Bench

Advocate : Prashant Trivedi, Vyom Shah, Ravishekhar Pandey, Shefali Shankar, Rasika Ghate, Nishit Dhruva

Judgement

1. For the reasons stated in the application, the delay in the filing of the appeal is condoned. The application is allowed.
2. Pursuant to an investigation Securities and Exchange Board of India ('SEBI') considered the report and issued a warning to the appellants as its clear from 'Exhibit 8' onwards. In spite of closing the matter with a warning, a show cause notice was issued and the impugned order was passed.
3. Let a reply be filed by the respondent indicating as to how they have issued a show cause notice when they have issued a warning and closed the matter. Necessary record in this regard may be filed in their affidavit within three weeks from today.
4. List for admission on March 31, 2023.
5. 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. Certified copy of this order is also available from the Registry on payment of usual charges.