
(2022) 02 SEBI CK 0119

In the Securities Appellate Tribunal Mumbai

Case No : Miscellaneous Application No. 54 Of 2022, Appeal No. 54 Of 2022

Shubham Karnani HUF

APPELLANT

Vs

Securities And Exchange Board Of India

RESPONDENT

Date of Decision : 07-02-2022

Acts Referred:

Citation : (2022) 02 SEBI CK 0119

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

Bench : Division Bench

Advocate : Jai Anant Dehadrai, Abhiraj Arora, Karthik Narayan, Harshvardhan Nankani, Shourya Tanay, Anshu Mehta

Judgement

Tarun Agarwala, Presiding Officer

1. Having heard the learned counsel for the appellant, we find that the controversy involved in the present appeal is squarely covered by the decision of this Tribunal in Global Earth Properties and Developers Pvt. Ltd. vs. SEBI, Appeal No. 212 of 2020 decided on September 14, 2020.

2. An attempt was made by the learned counsel for the appellant that even though an opportunity was given to the appellant to file a reply, the same was inadequate and therefore on this ground it was urged that the matter may be remanded to enable the appellant to file a proper reply. We are not impressed by this argument for the simple reason that we find that ample opportunity was given but the appellant failed to file a reply. We also find that the findings given by the Adjudicating Officer ('AO' for short) is squarely covered by the decision of this Tribunal in Global Earth Properties and Developers Pvt. Ltd. (supra).

3. The appeal fails and is dismissed with no order as to costs. The miscellaneous application is also 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.