(2021) 03 SEBI CK 0043

In the Securities Appellate Tribunal Mumbai

Case No : Miscellaneous Application No. 94 Of 2020, Appeal No.81 Of 2020

Shyam Rathi HUF — APPELLANT

Vs

Securities And Exchange Board Of India — RESPONDENT

Date of Decision : 04-03-2021

Acts Referred:

Citation : (2021) 03 SEBI CK 0043

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

Bench : Division Bench

Advocate : Rushin Kapadia, Rinku Valanju, Pratham Masurekar, Aditya Shah, Hetal Joshi, Suraj Chaudhary, Abhiraj Arora, Rashi Dalmia, Karthik Narayan

Final Decision : ?Allowed

Judgement

Tarun Agarwala, Presiding Officer

1. There is a delay of 277 days in the filing of the appeal. For the reasons stated in the application, the delay in filing the appeal is condoned. The

application is allowed.

2. Having heard the learned counsel for the parties, we are of the opinion that by the impugned order dated 8th March, 2019 the Whole Time Member

had debarred the appellant from accessing the securities market for a period of two years. This period will expire on 8th March, 2021 i.e. after four

days. Considering the aforesaid, we are of the opinion that the point urged is only of academic interest. Since the debarment is now virtually coming to

an end we, accordingly, dismiss the appeal and give liberty to the appellant to contest the appeal in the order passed by the Adjudicating Officer.

3. 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.

