(2021) 05 SEBI CK 0048

In the Securities Appellate Tribunal Mumbai

Case No : Miscellaneous Application No.580, 581 Of 2021, Appeal No.313 Of 2021

Suresh Shetty & Ors — APPELLANT

Vs

Securities And Exchange Board Of India — RESPONDENT

Date of Decision : 05-05-2021

Acts Referred:

Citation : (2021) 05 SEBI CK 0048

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

Bench : Division Bench

Advocate : Gaurav Joshi, Ravichandra Hegde, Paras Parekh, Robin Shah, Abhiraj Arora, Karthik Narayan, Rashi Dalmia

Judgement

1. We have heard the learned senior counsel/ learned counsel for the parties through video conference.

2. Three weeks time is allowed to the respondent to file a reply. Three weeks thereafter to the appellants to file rejoinder.

3. The Urgency Application No. 580 of 2021 is allowed. List on June 28, 2021 for admission and for final disposal.

4. In the meanwhile, we direct the appellants to deposit the disgorged amount along with interest and the penalty within two weeks from today. Upon

deposit the restraint order as given in direction no. 1 & 2 in paragraph 52 of the impugned order will remain in abeyance during the pendency of the

appeal.

5. Parties are directed to take instructions from the Registrar 48 hrs. before the date fixed in order to find out as to whether the matter would be taken

up for hearing through video conference or through physical hearing.

6. 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.

