
(2020) 12 SEBI CK 0139

In the Securities Appellate Tribunal Mumbai

Case No : Miscellaneous Application No. 549, 550 Of 2020, Appeal No. 513, 514 Of 2020

Uma Karthikeyan

APPELLANT

Vs

Securities And Exchange Board Of India

RESPONDENT

Date of Decision : 21-12-2020

Acts Referred:

Citation : (2020) 12 SEBI CK 0139

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

Bench : Full Bench

Advocate : Somasekhar Sundaresan, Yugandhara Khanwilkar, Rushin Kapadia, Uma Karthikeyan, Mihir Mody, Arnav Misra, K. Ashar

Judgement

1. Both the appeals raises the same issue and are being taken up together.
2. There is a delay in filing the appeals. The contention of the appellant is that prior to the issuance of the show cause notice the appellant had migrated to Australia where she is residing permanently and that she was never served with the show cause notice and nor had received any notice of hearing of the matter before the SEBI authorities. It is contended that the appellant came to know when her parents found that the bank accounts with them had been frozen pursuant to the impugned order and thereafter the present appeals were filed.
3. Let a reply be filed by the respondent within three weeks from today to the applications for condonation of the appeal as well as to the memo of appeal. Two weeks thereafter to the appellant to file rejoinder. The matters would be listed on February 15, 2021 alongwith appeal Nos. 43, 51 and 89 of 2020.

4. Parties will take instructions from the Registrar 48 hrs. before the date fixed in order to find out as to whether the appeal would be heard through video conference or through physical hearing.

5. 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.