
(2021) 01 SEBI CK 0023

In the Securities Appellate Tribunal Mumbai

Case No : Miscellaneous Application No. 10 Of 2021, Appeal No. 39 Of 2021

V. Shankar

APPELLANT

Vs

Securities And Exchange Board Of India

RESPONDENT

Date of Decision : 19-01-2021

Acts Referred:

Citation : (2021) 01 SEBI CK 0023

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

Bench : Full Bench

Advocate : Somasekhar S, Yugandhara K, Joby Mathew, Anshuman Sugla, Abhiraj Arora

Final Decision : Dismissed

Judgement

Tarun Agarwala, Presiding Officer

1. The appellant has challenged the order dated 31st December, 2019 passed by the Whole Time Member (WTM for short) whereby he has

been restrained to provide secretarial services for a period of one year and listed companies were directed not to engage the appellant for a period of

one year.

2. There is a delay of 300 days in the filing of the appeal and, accordingly, an application has been filed for condonation of delay. The ground urged, as

submitted by Mr. Joby Mathew is, that the appellant was confined to bed rest for three months and thereafter the covid pandemic kicked up and

therefore the appeal could not be filed within time. On this basis, the learned counsel urged that the delay may be condoned.

3. We find from a perusal of the application for condonation of delay that the medical certificate given only indicates a slight back pain for which a

prescription was given for three days and there is nothing to indicate that he was confined to bed rest for three months. We are of the opinion that the appeal could have been filed before the lockdown started on 25th March, 2020. There is an inordinate delay in filing the appeal for which no valid or sufficient cause has been stated. We are further of the opinion that the penalty imposed has already been undergone by the appellant and, therefore, no relief can be granted to the appellant. We are of the opinion that an appeal cannot be entertained only to decide academic questions especially when there is an inordinate delay in the filing of the appeal.

4. In view of the aforesaid, the application for condonation of delay is dismissed as a result of which the appeal is also dismissed with no order as to costs.

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.