

BEFORE THE SECURITIES APPELLATE TRIBUNAL
MUMBAI

Date of Decision : 24.02.2020

**Misc. Application No. 63 of 2020
And
Appeal No. 61 of 2020**

Pradip Shah
903/904, Heena Gaurav Heights,
S. V. Road,
Kandivali (West),
Mumbai - 400 067.

..... Appellant

Versus

Securities & Exchange Board of India
SEBI Bhavan, Plot No. C-4A, G Block,
Bandra Kurla Complex, Bandra (East),
Mumbai - 400 051.

... Respondent

Mr. Prakash Shah, Advocate for the Appellant.

Mr. Abhiraj Arora, Advocate with Mr. Vivek Shah, Advocate i/b
ELP for the Respondent.

CORAM : Justice Tarun Agarwala, Presiding Officer
Dr. C. K. G. Nair, Member
Justice M. T. Joshi, Judicial Member

Per : Justice Tarun Agarwala, Presiding Officer (Oral)

Misc. Application No. 63 of 2020 :

1. There is a delay of 18 days in filing the appeal. For the reasons stated in the application, delay is condoned. Misc. Application is accordingly disposed of.

Appeal No. 61 of 2020 :

1. Against an order dated November 18, 2019 passed by the Whole Time Member (hereinafter referred to as 'WTM') debarring the appellant for a period of five years, the present appeal has been filed.

2. The only contention raised by the appellant is that the period of debarment of five years had started with effect from May 8, 2015. The appellant has already undergone its debarment for four years and 10 months and, therefore, has prayed that he may be allowed some concession for the remaining period.

3. Without going to the merit of the case and considering the plea raised by the learned counsel for the appellant, we dispose of the

appeal reducing the restraint order from five years which started from the date of the interim order dated May 8, 2015 to February 29, 2020.

Sd/-
Justice Tarun Agarwala
Presiding Officer

Sd/-
Dr. C. K. G. Nair
Member

Sd/-
Justice M. T. Joshi
Judicial Member

24.02.2020
Prepared & Compared by
PTM