

BEFORE THE SECURITIES APPELLATE TRIBUNAL
MUMBAI

Date: 24.12.2020

**Misc. Application No. 560 of 2020
(Stay Application)
And
Appeal Lodging No. 582 of 2020**

Vikramaditya Chandra ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Darius Khambatta, Senior Advocate with Ms. Shruti Rajan, Ms. Garima Joshi, Mr. Karan Rukhana, Mr. Anurag Gupta, Mr. Vivek Shah, Advocates i/b Trilegal for the Appellant.

Mr. Venkatesh Dhond, Senior Advocate with Mr. Mihir Mody and Mr. Arnav Misra, Advocates i/b K. Ashar & Co. for the Respondent.

ORDER:

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

2. The appellant has been directed to pay a disgorged amount of Rs. 6.67 lakhs and has further been restrained from accessing the securities market for a period of 1 year. The bank accounts and demat accounts have also been frozen. The transactions

relates to the period 2006-2007. Considering that there has been an undue delay and the hearing in the matter was reserved on September 26, 2019 we direct the respondent to file a reply within four weeks from today. Two weeks thereafter to the appellant to file rejoinder. The matter would be listed for admission and for final disposal on February 10, 2021. In the meanwhile, the effect and operation of the impugned order shall remain stayed provided the appellant deposits a sum of Rs. 3.50 lakhs within four weeks from today.

3. 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.

4. 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.

Justice Tarun Agarwala
Presiding Officer

Dr. C.K.G. Nair
Member

Justice M. T. Joshi
Judicial Member

24.12.2020
PK