

BEFORE THE SECURITIES APPELLATE TRIBUNAL
MUMBAI

Date of Decision:7.1.2021

**Misc. Application No.594 of 2020
And
Misc. Application No.595 of 2020
And
Appeal No.540 of 2020**

1. Devang Mukundray Patel
2. Sonal Devang Patel
B/87, C P Nagar, Vibhag-2,
Near Hira Baugh Society,
Bhuyangdev, Char Rasta,
Ahmedabad-61.

...Appellants

Versus

Securities and Exchange Board of India
SEBI Bhavan, Plot No.C-4A,
“G” Block, Badra Kurla Complex,
Bandra (E), Mumbai – 400051.

...Respondent

Mr. Shyam K. Shelat, Advocate for the Appellant.

Mr. Manish Kumar Kant, Advocate with Ms. Nidhi Singh, Ms. Kinjal Bhatt and Mr. Hersh Choudhary, Advocates i/b. Vidhii Partners 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.595 of 2020

For the reasons stated in the application, the delay in filing the appeal is condoned. The Misc. Application is allowed.

Misc. Application no.594 of 2020 and Appeal No.540 of 2020

1. The present appeal has been filed against the order passed by the Whole Time Member ('WTM' for short). The charge against the appellant is the same, that is, trading in miniscule quantity. On the same charge the Adjudicating Officer had imposed a penalty which we have allowed by a separate order dated 7th January, 2021. Since the controversy involved is the same the impugned order is also quashed in so far as it relates to the appellant. The appeal is allowed. Misc. Application No.594 of 2020 is also accordingly disposed of.

2. 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

7.1.2021
RHN