

BEFORE THE SECURITIES APPELLATE TRIBUNAL
MUMBAI

Date of Decision:4.3.2021

**Misc. Application No.94 of 2020
And
Appeal No.81 of 2020**

Shyam Rathi HUF
J 202, Ashok Nagar,
Vazira Naka, Borivali (West),
Mumbai – 400 002.

...Appellant

Versus

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

...Respondent

Mr. Rushin Kapadia, Advocate with Ms. Rinku Valanju,
Mr. Pratham Masurekar, Mr. Aditya Shah and Ms. Hetal
Joshi, Advocates i/b. R.V. Legal for the Appellant.

Mr. Suraj Chaudhary, Advocate with Mr. Abhiraj Arora,
Ms. Rashi Dalmia and Mr. Karthik Narayan, Advocates
i/b. ELP for the Respondent.

CORAM: Justice Tarun Agarwala, Presiding Officer
Justice M.T. Joshi, Judicial Member

Per : Justice Tarun Agarwala, Presiding Officer (Oral)

1. There is a delay of 277 days in the filing of the appeal. For the reasons stated in the application, the delay in filing the appeal is condoned. The application is allowed.
2. Having heard the learned counsel for the parties, we are of the opinion that by the impugned order dated 8th March, 2019 the Whole Time Member had debarred the appellant from accessing the securities market for a period of two years. This period will expire on 8th March, 2021 i.e. after four days. Considering the aforesaid, we are of the opinion that the point urged is only of academic interest. Since the debarment is now virtually coming to an end we, accordingly, dismiss the appeal and give liberty to the appellant to contest the appeal in the order passed by the Adjudicating Officer.
3. 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

Justice M.T. Joshi
Judicial Member

4.3.2021
RHN