

BEFORE THE SECURITIES APPELLATE TRIBUNAL  
MUMBAI

**Misc. Application No. 75 of 2013**  
**And**  
**Appeal No. 130 of 2013**

**Date of decision: 29.08.2013**

Rajendra Kumar Ranka  
B/503, Grace Building,  
Vasant Marvel,  
W.E. Highway, Borivali (E),  
Mumbai – 400066.

..... Appellant

Versus

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

..... Respondent

**AND**

**Misc. Application No. 76 of 2013**  
**And**  
**Appeal No. 131 of 2013**

Jitendra Jain  
B/503, Grace Building,  
Vasant Marvel,  
W.E. Highway, Borivali (E),  
Mumbai – 400066.

..... Appellant

Versus

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

..... Respondent

Mr. Manish Chhangani, Advocate with Mr. Shubhadip Choudhari, Advocate for  
the Appellants.

Ms. Harshada Nagare, Advocate for the Respondent.

CORAM : Justice J. P. Devadhar, Presiding Officer  
Jog Singh, Member  
A. S. Lamba, Member

Per : Justice J. P. Devadhar (Oral)

Appeals no. 130 of 2013 and 131 of 2013 with miscellaneous applications no. 75 of 2013 and 76 of 2013 (seeking condonation of the delay) have been filed to challenge the ex-parte ad-interim orders both dated April 23, 2009.

2. Counsel for respondent states that the investigation had already been completed and show cause notices have been issued to the appellants on August 28, 2013. The counsel for the respondent further states that documents relied upon in the show cause notices would be furnished to the appellants within a period of one week from today. Counsel for the appellants' state that affidavit in reply to the show cause notices would be filed within a week from the day of respondent's furnishing the documents relied upon in the show cause notices.

3. Counsel for the respondent on instruction states that if replies to the show cause notices are filed within the time stipulated hereinabove, then the adjudication proceedings would be completed and final order would be passed within a period of two months from the day of receiving the affidavit in reply to the show cause notices. Counsel for the appellants' state that the appellants would co-operate in the matters and no adjournment would be sought at the personal hearing. Statements of the counsel on both sides are accepted.

Both the appeals and also the miscellaneous applications are disposed of in the above terms with no order as to costs.

Sd/-  
Justice J. P. Devadhar  
Presiding Officer

Sd/-  
Jog Singh  
Member

Sd/-  
A. S. Lamba  
Member