

BEFORE THE SECURITIES APPELLATE TRIBUNAL
MUMBAI

Date of Decision : 18.12.2013

Appeal No. 166 of 2013

1. Mr. Anurag Agarwal
2. Paksh Developers Pvt. Ltd.
Through its authorized Director
Mr. Anurag Agarwal.

Both having Office at:
302, Pushpak Commercial Complex,
Prahladnagar, Vijalpur,
Anandnagar, Ahmedabad – 380 051, Gujarat. ...Appellants

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. P.N. Modi, Senior Advocate with Mr. Neville Lashkari, Advocate for Appellants.

Mr. Chirag Balsara, Advocate with Mr. Pratham Masurekar, Advocate for Respondent.

WITH

Appeal No. 161 of 2013

Shri Abhishek Soni
Resi. at: 121, Sardar Patel Colony,
Near Sardar Statue, Naranpura,
Ahmedabad – 380 013, Gujarat ...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. K.V. Shelat, Senior Advocate with Mr. S.K. Shelat, Advocate for Appellant.

Mr. Chirag Balsara, Advocate with Mr. Pratham Masurekar, Advocate for Respondent.

WITH

Appeal No. 162 of 2013

Shri Harshad Panchal
Resi. at: C-4, Kavita Society,
Nr. Vakhariya Nagar, Kalol,
382 721 Gandhinagar, Gujarat. ...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. K.V. Shelat, Senior Advocate with Mr. S.K. Shelat, Advocate for Appellant.

Mr. Chirag Balsara, Advocate with Mr. Pratham Masurekar, Advocate for Respondent.

WITH

Appeal No. 163 of 2013

Radhe Krishna Broking
A partnership firm through partner:
Mr. Hemang S Shah
Resi. at: A/1/4, Prasiddha Apartment,
Satellite, Ahmedabad – 380 015, Gujarat. ...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. K.V. Shelat, Senior Advocate with Mr. S.K. Shelat, Advocate for Appellant.

Mr. Chirag Balsara, Advocate with Mr. Pratham Masurekar, Advocate for Respondent.

WITH

Appeal No. 164 of 2013

Mr. Hemang S Shah
Resi. at: A/1/4, Prasiddha Apartment,
Satellite, Ahmedabad – 380 015, Gujarat. ...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. K.V. Shelat, Senior Advocate with Mr. S.K. Shelat, Advocate for Appellant.

Mr. Chirag Balsara, Advocate with Mr. Pratham Masurekar, Advocate for Respondent.

WITH**Appeal No. 165 of 2013**

Mr. Umesh Patel
Resti. at: B/87, C P Nagar,
Part – 2, Arjun Tower,
Ahmedabad – 380 061, Gujarat. ...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. K.V. Shelat, Senior Advocate with Mr. S.K. Shelat, Advocate for Appellant.

Mr. Chirag Balsara, Advocate with Mr. Pratham Masurekar, Advocate for Respondent.

WITH**Appeal No. 167 of 2013**

Mrs. Sonal Patel
 Resti. at: B/87, C P Nagar,
 Part – 2, Arjun Tower,
 Ahmedabad – 380 061, Gujarat. ...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. K.V. Shelat, Senior Advocate with Mr. S.K. Shelat, Advocate for Appellant.

Mr. Chirag Balsara, Advocate with Mr. Pratham Masurekar, Advocate for Respondent.

WITH**Appeal No. 168 of 2013**

Shri Dhaval Soni
 Resi. at: 121, Sardar Patel Colony,
 Near Sardar Statue, Naranpura,
 Ahmedabad – 380 013, Gujarat. ...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. K.V. Shelat, Senior Advocate with Mr. S.K. Shelat, Advocate for Appellant.

Mr. Chirag Balsara, Advocate with Mr. Pratham Masurekar, Advocate for Respondent.

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

Per : J.P. Devadhar (Oral)

1. In all these appeals appellants have challenged two ex parte adjudication orders both dated June 5, 2013.

2. Grievance of appellants is that advocate who was to appear for appellants could not appear before Adjudicating Officer on specified day as his wife was hospitalized and accordingly adjournment was sought, but rejecting application for adjournment impugned ex parte order has been passed on the ground that no evidence has been produced.

3. In view of evidence to the above effect produced before us, counsel for respondent on instruction agrees for setting aside the ex parte order with liberty to pass fresh order on merits.

4. Accordingly, by consent impugned orders both dated June 5, 2013 are set aside and all matters are restored to the file of Adjudicating Officer for passing fresh order on merits and in accordance with law.

5. Learned counsel for respondent states that inspection of documents set out in appellant's advocate letter dated April 4, 2013 at Page No. 161 (Appeal No. 166 of 2013) would be given within a period of 4 weeks from today.

6. Learned counsel for appellants state that appellants would file additional documents before Adjudicating Officer, if any, within a period of one week from the date of respondent giving inspection of documents and co-operate in adjudication proceedings inter-alia by not seeking any adjournment.

7. Above statement of learned counsel for appellants and respondent is accepted.

8. Adjudicating Officer is directed to pass fresh order on merits as expeditiously as possible after affording an opportunity of hearing to the appellants.

9. All appeals are disposed of accordingly with no order as to costs.

Sd/-
Justice J.P. Devadhar
Presiding Officer

Sd/-
Jog Singh
Member

Sd/-
A.S. Lamba
Member

18.12.2013
Prepared and compared by:
msb