

**BEFORE THE SECURITIES APPELLATE TRIBUNAL
MUMBAI**

Date of Decision: 11.06.2014

Appeal No. 103 of 2014

Ms. Sunita Gupta
E-1, Model Town-II,
Delhi- 110 009

...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. Jitesh Alva, Advocate for the Appellant.

Mr. Kumar Desai, Advocate with Mr. Tomu Francis, Advocate for the Respondent.

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

Per: Justice J.P. Devadhar (Oral)

1. Heard counsel for the parties. This appeal is filed in gross abuse of the process of law and completely disregarding the Apex Court order passed in the case of appellant on February 24, 2014.

2. While permitting withdrawal of Civil Appeal filed against order of this Tribunal dated December 12, 2013 the Apex Court on February 24, 2014 had permitted the appellant to file an application before this Tribunal along with documents which could not be placed before this Tribunal while passing order on December 12, 2013.

3. Instead of filing an application, as directed by the Apex Court, appellant has chosen to file present appeal wherein it is stated that this Tribunal has jurisdiction to set aside decision of this Tribunal dated December 12, 2013.

4. In fact in para 3 of the memorandum of appeal, it is stated that this Tribunal has jurisdiction to entertain an appeal under Section 15Y(1)(b) of Securities and Exchange Board of India Act, 1992 (“SEBI Act, 1992” for short) against an order passed by Presiding Officer of this Tribunal. Section 15Y(1)(b) is not to be found under the SEBI Act. Section 15Y of SEBI Act in fact debars Civil Courts from entertaining any suit or proceedings against the order of this Tribunal.

5. As per section 15Z of SEBI Act, appeal against any order of this Tribunal is maintainable before the Apex Court. Thus, it is clear that the present appeal filed to challenge the order of this Tribunal dated December 12, 2013 is wholly misconceived.

6. It is not possible to consider the appeal filed by appellant as application filed pursuant to Apex Court order dated February 24, 2014, because as per that order appellant was required to annex new documents which were not placed before this Tribunal in the earlier proceedings. Since no new documents are annexed to the present appeal, it cannot be treated as application filed pursuant to the order passed by the Apex Court.

7. In these circumstances, since the appeal is filed in gross abuse of the process of law and by completely disregarding the directions contained in the Apex Court order dated February 24, 2014 we have no option but to dismiss the appeal.

8. Accordingly, the appeal is dismissed with no order as to costs.

Sd/-
Justice J.P. Devadhar
Presiding Officer

Sd/-
Jog Singh
Member

12.06.2014
Prepared & Compared By: PK