

BEFORE THE SECURITIES APPELLATE TRIBUNAL  
MUMBAI

**Misc. Application No. 162 of 2014  
And  
Appeal No. 354 of 2014**

**Date of Decision : 10.02.2015**

Abhay Raj Rampher Shukla  
Uday Bhavan, Room No. 18,  
3<sup>rd</sup> Floor, Road No. 27,  
Shanti Nagar, Wagle Estate,  
Thane (W) – 400 604.

...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

Dr. S.K. Jain, Practicing Company Secretary for the Appellant.

Mr. Kumar Desai, Advocate with Mr. Nikhil Rodrigues, Advocate  
i/b Economic Laws Practice for Respondent.

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

Per : J.P. Devadhar (Oral)

**Misc. Application No. 162 of 2014:**

By this Miscellaneous Application appellant seeks condonation of delay in filing the appeal against the impugned order dated October 28, 2010. It is the case of the appellant that the impugned order is an ex parte order passed without serving a copy of the show cause notice / impugned order on the appellant. According to appellant, he came to know about the impugned order only when recovery certificate was issued and bank account

of the appellant was attached on July 17, 2014. In these circumstances, we deem it proper to condone the delay.

Misc. Application is disposed of accordingly with no order as to costs.

**Appeal No. 354 of 2014:**

1. Appellant is aggrieved by the ex parte impugned order dated October 28, 2010 whereby penalty of Rs. 1 lac is imposed upon the appellant u/s 15-I(2) of the Securities and Exchange Board of India Act, 1992. Main grievance of the appellant is that the said order has been passed without serving a copy of the show cause on the appellant. Learned counsel for the respondent fairly states that although in the impugned order it is stated that the show cause notice was sent to the last known address, in fact the said notice was sent to the wrong address.

2. In these circumstances, impugned order dated October 28, 2010 is quashed and set aside and the matter is restored to the file of SEBI. SEBI is directed to pass fresh order on merits and in accordance with law after serving copy of the show cause notice and after giving personal hearing to the appellant as expeditiously as possible. All contentions on both sides are kept open.

3. Appeal is disposed of in above terms with no order as to costs.

Sd/-  
Justice J.P. Devadhar  
Presiding Officer

Sd/-  
A.S. Lamba  
Member

10.02.2015  
Prepared and compared by:  
msb