BEFORE THE SECURITIES APPELLATE TRIBUNAL
MUMBAI

Date of Decision: 14.03.2018

Appeal No. 273 of 2017

Sagar Sanghvi
14th Tirth Bhumi Apartment,
Law Garden, Ellisbridge,
Ahmedabad,
Gujarat, India- 380 007 …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. Vinay Chauhan, Advocate with Mr. K. C. Jacob and Ms. Neha Garg, Advocates i/b Corporate Law Chambers India for the Appellant.

Mr. Mustafa S. Doctor, Senior Advocate with Mr. Shantanu Mitra and Mr. Anubhav Ghosh, Advocates i/b Desai & Diwanji for the Respondent.

WITH
Appeal No. 274 of 2017

Ashik Sanghvi
Apartments Near Lal Garden,
Ellisbridge Ahmedabad,
Gurarat- 380 008 …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. Vinay Chauhan, Advocate with Mr. K. C. Jacob and Ms. Neha Garg, Advocates i/b Corporate Law Chambers India for the Appellant.

Mr. Mustafa S. Doctor, Senior Advocate with Mr. Shantanu Mitra and Mr. Anubhav Ghosh, Advocates i/b Desai & Diwanji for the Respondent.

WITH
Appeal No. 292 of 2017

Govindkumar Varma
D 176, Padmavati Society,
Nikol Road, Naroda D 176,
Ahmedabad, 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. Rohit Mangsule, Advocate for the Appellant.

Mr. Mustafa S. Doctor, Senior Advocate with Mr. Shantanu Mitra and Mr. Anubhav Ghosh, Advocates i/b Desai & Diwanji for the Respondent.

WITH
Appeal No. 293 of 2017

Sajjan Kumar Nanwal
D 176, Padmavati Society,
Nikol Road, Naroda D 176,
Ahmedabad, 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. Rohit Mangsule, Advocate for the Appellant.

Mr. Mustafa S. Doctor, Senior Advocate with Mr. Shantanu Mitra and Mr. Anubhav Ghosh, Advocates i/b Desai & Diwanji for the Respondent.

WITH
Appeal No. 294 of 2017

Sunitadevi Nanwal
D 176, Padmavati Society,
Nikol Road, Naroda D 176,
Ahmedabad, 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. Rohit Mangsule, Advocate for the Appellant.

Mr. Mustafa S. Doctor, Senior Advocate with Mr. Shantanu Mitra and Mr. Anubhav Ghosh, Advocates i/b Desai & Diwanji for the Respondent.

WITH
Appeal No. 297 of 2017

Vishu Enterprise
D 176, Padmavati Society,
Nikol Road, Naroda D 176,
Ahmedabad, 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. Rohit Mangsule, Advocate for the Appellant.

Mr. Mustafa S. Doctor, Senior Advocate with Mr. Shantanu Mitra and Mr. Anubhav Ghosh, Advocates i/b Desai & Diwanji for the Respondent.

WITH
Appeal No. 303 of 2017

Master Capital Services Limited
(Formerly Known as
MTL Share & Stock Brokers Ltd.)
C-1, 18/20, Jeevan Jyot Building,
Cawasji Patel Street, Fort,
Mumbai- 400 001 …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. Prakash Shah, Advocate for the Appellant.

Mr. Mustafa S. Doctor, Senior Advocate with Mr. Shantanu Mitra and Mr. Anubhav Ghosh, Advocates i/b Desai & Diwanji for the Respondent.

WITH
Appeal No. 305 of 2017

Rameshbhai Vanghjibhai Shah
19, Panchratna Society
Ta. Visanagar Mehsana,
Gujarat- 384 315 …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. Vinay Chauhan, Advocate with Mr. K. C. Jacob and Ms. Neha Garg, Advocates i/b Corporate Law Chambers India for the Appellant.

Mr. Mustafa S. Doctor, Senior Advocate with Mr. Shantanu Mitra and Mr. Anubhav Ghosh, Advocates i/b Desai & Diwanji for the Respondent.

WITH
Appeal No. 306 of 2017

Sanghvi Fincap Limited
B- 54, Dhaval Avenue,
Behind Association Petrol Pump,
C.G. Road, Ahmedabad,
Gujarat 380 006 …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. Vinay Chauhan, Advocate with Mr. K. C. Jacob and Ms. Neha Garg, Advocates i/b Corporate Law Chambers India for the Appellant.

Mr. Mustafa S. Doctor, Senior Advocate with Mr. Shantanu Mitra and Mr. Anubhav Ghosh, Advocates i/b Desai & Diwanji for the Respondent.

WITH
Appeal No. 311 of 2017

Babubhai Desai
Rabari Vasahat,
Nava Vadaj,
Ahmedabad,
Gujarat 380 016 …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. Harish Khedkar, Advocate i/b Vis Legal Law Practice for the Appellant.

Mr. Mustafa S. Doctor, Senior Advocate with Mr. Shantanu Mitra and Mr. Anubhav Ghosh, Advocates i/b Desai & Diwanji for the Respondent.

WITH
Appeal No. 315 of 2017

Dhirajbhai V. Sanghvi HUF
No. A -14 Tirthbhumi,
Apartments Near Lal Garden,
Ellisbridge Ahmedabad,
Gujarat 380 006 …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. Gaurav Joshi, Senior Advocate with Mr. Vinay Chauhan, Advocate and Mr. K. C. Jacob and Ms. Neha Garg, Advocates i/b Corporate Law Chambers India for the Appellant.

Mr. Mustafa S. Doctor, Senior Advocate with Mr. Shantanu Mitra and Mr. Anubhav Ghosh, Advocates i/b Desai & Diwanji for the Respondent.

CORAM: Justice J.P. Devadhar, Presiding Officer
Dr. C.K.G. Nair, Member

Per: Justice J.P. Devadhar (Oral)

1. Appellants in all these appeals are aggrieved by the order passed by the Adjudicating Officer ("AO" for short) of Securities and Exchange Board of India ("SEBI" for short) dated July 31, 2017.

2. In view of the grievance made by the appellants except appellant in Appeal No. 303 of 2017 (Master Capital Services Ltd. v/s SEBI), counsel for SEBI on instruction states that SEBI is willing to give inspection/ copies of the documents referred to in the show cause notices as more particularly set out in the minutes dated May 30, 2017 (at Pg. No. 210 in Appeal No. 315 of 2017), and pass fresh order after giving an opportunity of hearing to the appellants.

3. In these circumstances, order dated July 31, 2017 impugned in all these appeals is quashed and set aside and restored to the file of AO for passing fresh order on merits and in accordance with law.

4. All the appeals are disposed of in the aforesaid terms with no order as to costs.

Sd/-
Justice J.P. Devadhar
Presiding Officer

Sd/-
Dr. C.K.G. Nair
Member

14.03.2018
Prepared & Compared By: PK