

BEFORE THE SECURITIES APPELLATE TRIBUNAL
MUMBAI

Date of Decision: 19.12.2018

Misc. Application No.329 of 2018
In
Review Application No.7 of 2018
In
Appeal No.303 of 2016

Pratik Minerals Pvt. Ltd.
3/A, Laxmi Colony,
Nava vas Rakhiyal Road,
Ahmedabad – 380 002.

....Applicant/
(Org. 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

With
Misc. Application No.404 of 2018
In
Review Application No.15 of 2018
In
Appeal No.306 of 2016

Shri Hiralal Popatlal Shah
Since deceased through
Sarla Hiralal Shah,
Wd/o. Hiralal Popatlal Shah
Tower-2, 2nd Floor,
Flat No. B, Centre Point Flats,
Panchvati, Ambawadi,
Ellisbridge, Ahmedabad – 380 006.

....Applicant/
(Org. 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

With
Misc. Application No.330 of 2018
In
Review Application No.8 of 2018
In

Appeal No.374 of 2017

1. Rudra Securities & Capital Ltd.
2/2B, Centre Point Flats,
Panchwati, Ambawadi,
Ellisbridge, Ahmedabad – 380 006.

2. Mr. Ketan D. Sorathiya
Library Chowk, Una,
Junagadh – 362 560

3. Mr. Nileshkumar T. Kava
Luhar Chowk, Una
Junagadh – 362 560

4. Mr. Vipul Shantilal Trivedi
Kolivado, Una Junagadh – 362 560

5. Mr. Manish Muchhala
Opp. Javahar Colony,
Anjar Road, Una Junagadh – 362 560

....Applicants/
(Org. 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

**With
Misc. Application No.331 of 2018
In
Review Application No.9 of 2018
In
Appeal No.375 of 2017**

1. Vashi Constructions Pvt. Ltd.
2/2B, Centre Point Flats, Panchwati,
Ambawadi, Ellisbridge,
Ahmedabad – 380 006.

2. Ms. Bhavana Rajesh Shah
C-201, Silver Leaf Society,
Near Big Bazar, Akurli Road,
Kandivali (East), Mumbai – 400 101.

3. Mr. Rajesh Chandrakant Shah
C-201, Silver Leaf Society,
Near Big Bazar, Akurli Road,
Kandivali (East), Mumbai – 400 101.

....Applicants/
(Org. 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

**With
Misc. Application No.332 of 2018
In
Review Application No.10 of 2018
In
Appeal No.376 of 2017**

1. Dhanlaxmi Lease Finance Ltd.
3/A, Laxmi Colony, Navo Vas,
Rakhiyal Road, Ahmedabad – 380 006.

2. Mr. Bharat Ratilal Shah
5th Floor, Nupur Apt.,
Uttamnagar, Maninagar,
Ahmedabad – 380 006.

3. Mr. Bipin Ratilal Shah
3/A, Laxmi Colony, Navo Vas,
Rakhiyal Road, Ahmedabad – 380 006.

4. Mr. Girish Gaturbhai Doshi
945-Bhatni Pole, Near Ramkrishna Mill,
Gomtipur, Ahmedabad – 380 021.

....Applicants/
(Org. 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

**With
Misc. Application No.333 of 2018
In
Review Application No.11 of 2018
In
Appeal No.62 of 2018**

Robinson Worldwide Trade Ltd.
(now known as Sun and Shine Worldwide Ltd.)
403, Sanjay Tower, Opp. C.N. Vidyalaya,
Ambavadi, Ahmedabad – 380 015.

...Applicant/
(Org. 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

**With
Misc. Application No.334 of 2018
In
Review Application No.12 of 2018
In
Appeal No.79 of 2018**

Exdon Trading Company Ltd.
C-10, Sahar Roy Apt. CHS Ltd.
Opp. Sahar Cargo Complex,
Andheri (E), Mumbai – 400 099.

...Applicant/
(Org. 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. J.J. Bhatt, Advocate with Ms. Hiral Shah, Advocate i/b. R.V. Legal for the Applicants/(Org. Appellants).

Mr. Aditya Mehta, Advocate with Mr. Pulkit Sukhramani and Ms. Vidhi Jhavar, Advocates i/b. The Law Point for the Respondent.

CORAM: Dr. C.K.G. Nair, Member

Per : Dr. C.K.G. Nair (Oral)

1. These seven Review applications have been filed seeking review of the order of this Tribunal dated June 28, 2018. Since the Review Applications have been filed with delay ranging from 52 days to 75 days seven Misc. Applications have been also filed seeking condonation of delay.

2. By order dated June 28, 2018 the then available full Bench of this Tribunal upheld the order of the Whole Time Member ('WTM' for short) of Securities and Exchange Board of India ('SEBI' for short) dated August 12, 2016 with some modifications as follows:

“In conclusion we pass the following order:-

- (i) Appeal Nos. 303 of 2016, 374 of 2017, 375 of 2017, 376 of 2017, 62 of 2018 and 79 of 2018 are dismissed.
- (ii) In Appeal No. 306 of 2016 we give benefit of doubt to Appellant Nos. 2 and 3, namely, Sarlaben Hiralal Shah and Meenaben A. Shah and uphold the findings relating to Shri Hiralal Popatlal Shah, Appellant No. 1. The liability of Shri Hiralal Popatlal Shah shall be discharged by his legal heirs.”

3. Reviews are sought in respect of this order dated June 28, 2018 passed by the full Bench of this Tribunal as available on that date. The said full Bench of this Tribunal was available for another 13 days more and no review was sought within this time period. Subsequently, with considerable delay ranging from 52-75 days these Review Applications have been filed before a single Member Bench, after the Presiding Officer demitted office.

4. The only justification seeking condonation of delay given in these Misc. Applications is that the appellants met a few advocates one of whom advised them to seek a review.

5. Counsel for the appellants submits that except in Appeal no.306 of 2016 appeals have been filed before the Hon’ble Supreme Court of India.

6. In the above circumstances, I see no merit in these Misc. Applications seeking condonation of delay and all Misc. Applications are dismissed. Consequently Review Applications do not survive and are also disposed of with no order as to costs.

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

19.12.2018

Prepared and compared by
RHN