

BEFORE THE SECURITIES APPELLATE TRIBUNAL
MUMBAI

Date of Decision : 14.01.2019

Misc. Application No. 409 of 2018
In
Misc. Application No. 172 of 2018
And
Appeal No. 207 of 2018

Induram Developers Pvt. Ltd.
430, Sanjay Tower,
Ambawadi Road,
Ahmedabad – 380 009

..... Applicant

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 with Ms. Rinku Valanju, Advocate i/b R.V.
Legal for the Applicant.

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

CORAM : Justice Tarun Agarwala, Presiding Officer
Dr. C.K.G. Nair, Member

Per : Justice Tarun Agarwala (Oral)

1. This is an application filed for recall of order dated June 29, 2018 by which the delay condonation application was dismissed on the ground of inordinate delay of 660 days. As a result of the dismissal of the delay condonation application, the appeal of the appellant was also dismissed.

2. The recall application alleges that the applicant did not receive any notice of hearing from the Registry of this Tribunal. We find that this assertion made by the applicant is patently erroneous in as much as the

Company by a resolution of the Board of Directors had authorized Shri Hiren Patel, Director of the Company to file the appeal. Shri Hiren Patel, in turn, authorized Shri Rahul Gawande as their authorized representative. The Registry had issued notice to the appellant indicating that the appeal would be listed for hearing on June 29, 2018. The notice was duly received by the appellant's authorized representative Shri Rahul Gawande on June 20, 2018.

3. In the light of the aforesaid fact, Misc. Application along with the affidavit filed today indicates that Shri Gawande was authorized by Shri Hiren Patel (Director). It has also been stated that Shri Patel subsequently resigned as Director on September 5, 2018. In paragraph 10 of this affidavit, the applicant has admitted that Shri Gawande did receive the notice but he failed to appear on the date fixed.

4. In the light of the aforesaid, we see no reason in recalling our order and the recall application is consequently rejected.

Sd/-
Justice Tarun Agarwala
Presiding Officer

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

14.01.2019

Prepared and compred by:msb