

**BEFORE THE SECURITIES APPELLATE TRIBUNAL
MUMBAI**

Date : 22.06.2021

**Misc. Application No. 368 of 2021
(Urgency Application)**

And

**Misc. Application No. 369 of 2021
(Delay Application)**

And

**Misc. Application No. 370 of 2021
(Interim Application)**

And

Appeal No. 323 of 2021

Mr. N. Ravichandran

...Appellant

Versus

Securities and Exchange Board of India

...Respondent

With

**Misc. Application No. 439 of 2021
(Urgency Application)**

And

**Misc. Application No. 440 of 2021
(Delay Application)**

And

**Misc. Application No. 441 of 2021
(Interim Application)**

And

Appeal No. 324 of 2021

Mr. Praveen Mohnot

...Appellant

Versus

Securities and Exchange Board of India

...Respondent

With

**Misc. Application No. 525 of 2021
(Urgency Application)**

And

**Misc. Application No. 526 of 2021
(Delay Application)**

And

**Misc. Application No. 527 of 2021
(Interim Application)**

And

Appeal No. 325 of 2021

Mrs. Anita Ravichandran

...Appellant

Versus

Securities and Exchange Board of India

...Respondent

With

**Misc. Application No. 542 of 2021
(Urgency Application)**

And

**Misc. Application No. 543 of 2021
(Delay Application)**

And

**Misc. Application No. 544 of 2021
(Interim Application)**

And
Appeal No. 326 of 2021

Mrs. Priyanka Singhvi	...Appellant
Versus	
Securities and Exchange Board of India	...Respondent

Mr. P. R. Ramesh, Advocate for the Appellants.

Mr. Kumar Desai, Advocate with Mr. Mihir Mody, Mr. Arnav Misra, Mr. Mayur Jaisingh, Advocates i/b K. Ashar & Co. for the Respondent.

ORDER :

1. We have heard the learned counsel for the parties in all the appeals. There is a delay of 470 days in the filing of the appeals and accordingly applications for condonation of delay have been filed. We find that two orders were passed in the year 2009 and 2014 by the respondent which were challenged and this Tribunal in 2010 and 2015 set aside the orders passed by the SEBI authority. Subsequent thereafter fresh hearing was provided and the impugned order was passed on November 5, 2019. The appeals ought to have been filed within a period of 45 days but could not be filed and it is contended that the appellants applied for modification of the order which was in

fact modified on August 13, 2020. The appeals were thereafter filed soon after the easing of the pandemic.

2. We are of the view that cause shown is sufficient. The delay has been explained and in view of the order of the Hon'ble Supreme Court dated *March 23, 2020 and April 27, 2021 in Suo Motu Writ Petition (Civil) No. (S) 3 of 2020*, the delay is condoned. The applications are allowed.

3. Having heard the learned counsel for the parties, three weeks' time is allowed to the respondent to file a reply to the memo of appeal. Three weeks thereafter to the appellants to file rejoinder. The matters would be listed for admission and for final disposal on August 26, 2021.

4. Parties will take instructions from the Registrar 48 hrs. before the date fixed in order to find out as to whether the appeal would be heard through video conference or through physical hearing.

5. The present matter was heard through video conference due to Covid-19 pandemic. At this stage it is not possible to sign a copy of this order nor a certified copy of this order could be issued by the Registry. In these circumstances, this order will be digitally signed

by the Private Secretary on behalf of the bench and all concerned parties are directed to act on the digitally signed copy of this order. Parties will act on production of a digitally signed copy sent by fax and/or email.

Justice Tarun Agarwala
Presiding Officer

Justice M. T. Joshi
Judicial Member

22.06.2021
PTM

BEFORE THE SECURITIES APPELLATE TRIBUNAL
MUMBAI

Date : 25.06.2021

**Misc. Application No. 685 of 2021
(Urgency Application)**

And

**Misc. Application No. 686 of 2021
(Delay Application)**

And

**Misc. Application No. 687 of 2021
(Interim Application)**

And

Appeal No. 414 of 2021

Mr. N. Ravichandran

...Appellant

Versus

Securities and Exchange Board of India

...Respondent

With

**Misc. Application No. 688 of 2021
(Urgency Application)**

And

**Misc. Application No. 689 of 2021
(Delay Application)**

And

**Misc. Application No. 690 of 2021
(Interim Application)**

And

Appeal No. 415 of 2021

Mrs. Anita Ravichandran

...Appellant

Versus

Securities and Exchange Board of India ...Respondent

With
Misc. Application No. 724 of 2021
(Urgency Application)
And
Misc. Application No. 725 of 2021
(Delay Application)
And
Misc. Application No. 726 of 2021
(Interim Application)
And
Appeal No. 416 of 2021

Mr. Praveen Mohnot ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

With
Misc. Application No. 727 of 2021
(Urgency Application)
And
Misc. Application No. 728 of 2021
(Delay Application)
And
Misc. Application No. 729 of 2021
(Interim Application)
And
Appeal No. 417 of 2021

Mrs. Priyanka Singhvi ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. P. R. Ramesh, Advocate for the Appellants.

Mr. Kumar Desai, Advocate with Mr. Mihir Mody, Mr. Arnav Misra, Mr. Mayur Jaisingh, Advocates i/b K. Ashar & Co. for the Respondent.

ORDER :

1. These appeals are against a common order and are being taken up for admission together. Connect with appeal No. 323 of 2021 and list on August 26, 2021.
2. In the meanwhile, the respondent will file a reply to the applications for condonation of delay as well as to the memo of appeals within three weeks from today. Rejoinder may be filed within three weeks thereafter.
3. We have been informed that after the passing of the impugned order and before the appeals could be taken up for admission, attachment orders have been issued by the recovery officer pursuant to which 100% of the amount of penalty has been recovered against the three appellants and 50% amount has been recovered against the fourth appellant. In view of the aforesaid, we direct that no further

amount shall be recovered from the appellants and attachment order would be lifted immediately. The applications for interim relief and urgent hearing are accordingly disposed of.

4. Parties will take instructions from the Registrar 48 hrs. before the date fixed in order to find out as to whether the appeal would be heard through video conference or through physical hearing.

5. The present matter was heard through video conference due to Covid-19 pandemic. At this stage it is not possible to sign a copy of this order nor a certified copy of this order could be issued by the Registry. In these circumstances, this order will be digitally signed by the Private Secretary on behalf of the bench and all concerned parties are directed to act on the digitally signed copy of this order. Parties will act on production of a digitally signed copy sent by fax and/or email.

Justice Tarun Agarwala
Presiding Officer

Justice M. T. Joshi
Judicial Member

25.06.2021
PTM