

BEFORE THE SECURITIES APPELLATE TRIBUNAL  
MUMBAI

**Date : 04.02.2022**

**Misc. Application No. 15 of 2022**  
**And**  
**Misc. Application No. 16 of 2022**  
**And**  
**Appeal No. 47 of 2022**

Sanjay Jethalal Soni & Ors.

...Appellants

Versus

Securities and Exchange Board of India

...Respondent

Mr. N.K. Upadhyay, Advocate with Mr. Arvind Dubey and Ms. Jyoti Pandey, Advocates i/b Lexkare Legal for the Appellant.

Mr. Suraj Chaudhary, Advocate with Mr. Nishit Dhruva, Mr. Zulfiqar Jariwala, Mr. Yash Garach, Mr. Yash Dhruva and Mr. Shabbir Jariwala, Advocates i/b. MDP & Partners for the Respondent.

**ORDER:**

1. The present appeal has been filed against the order dated November 20, 2020 passed by the Whole Time Member of the Securities and Exchange Board of India. There is a delay in the filing of the appeal. For the reasons stated in the application and in view of the order of Supreme Court dated March 23, 2020

and April 27, 2021 in Suo Moto Writ Petition (Civil) No. 3 of 2020, the delay is condoned. The application is allowed. Since the certified copy of the impugned order has already been filed the miscellaneous application seeking exemption has become infructuous and is dismissed as such.

2. Having heard the learned counsel for the parties, we direct the respondent to file a reply within three weeks. Three weeks thereafter to the appellant to file a rejoinder. The matter would be taken up for admission and for final disposal on April 20, 2022.

3. Parties are directed to take instructions from the Registrar 48 hours before the date fixed in order to find out as to whether the matter would be taken up for hearing through video conference or through physical hearing.

4. 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

04.02.2022  
msb