

BEFORE THE SECURITIES APPELLATE TRIBUNAL
MUMBAI

Date: 13.4.2022

Appeal No.318 of 2021

Comfort Intech Ltd. ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Prakash Shah, Advocate with Mr. Kushal Shah, C.A.
i/b. Prakash Shah & Associates for the Appellant.

Ms. Nidhi Singh, Advocate with Ms. Binjal Samani, Ms.
Aditi Palnitkar and Ms. Moksha Kothari, Advocates i/b.
Vidhii Partners for the Respondent.

**With
Appeal No.319 of 2021**

Manju Khandelia ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Prakash Shah, Advocate with Mr. Kushal Shah, C.A.
i/b. Prakash Shah & Associates for the Appellant.

Ms. Nidhi Singh, Advocate with Ms. Binjal Samani, Ms.
Aditi Palnitkar and Ms. Moksha Kothari, Advocates i/b.
Vidhii Partners for the Respondent.

With

Appeal No.320 of 2021

Jugal Chandrakant Thacker HUF ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Ms. Nidhi Singh, Advocate with Ms. Binjal Samani, Ms. Aditi Palnitkar and Ms. Moksha Kothari, Advocates i/b. Vidhii Partners for the Respondent.

**With
Misc. Application No.55 of 2022
And
Misc. Application No.272 of 2022
And
Appeal No.66 of 2022**

Jugal Chandrakant Thacker HUF ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Ms. Nidhi Singh, Advocate with Ms. Binjal Samani, Ms. Aditi Palnitkar and Ms. Moksha Kothari, Advocates i/b. Vidhii Partners for the Respondent.

**With
Misc. Application No.69 of 2022
And
Appeal No.67 of 2022**

Comfort Intech Ltd. ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Ms. Nidhi Singh, Advocate with Ms. Binjal Samani, Ms. Aditi Palnitkar and Ms. Moksha Kothari, Advocates i/b. Vidhii Partners for the Respondent.

**With
Misc. Application No.68 of 2022
And
Appeal No.78 of 2022**

Mrs. Manju Khandelia ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Ms. Nidhi Singh, Advocate with Ms. Binjal Samani, Ms. Aditi Palnitkar and Ms. Moksha Kothari, Advocates i/b. Vidhii Partners for the Respondent.

**With
Appeal No.123 of 2022**

Madan Lal ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Ms. Nidhi Singh, Advocate with Ms. Binjal Samani, Ms. Aditi Palnitkar and Ms. Moksha Kothari, Advocates i/b. Vidhii Partners for the Respondent.

**With
Appeal No.124 of 2022**

Vandanana Sharma ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Ms. Nidhi Singh, Advocate with Ms. Binjal Samani, Ms. Aditi Palnitkar and Ms. Moksha Kothari, Advocates i/b. Vidhii Partners for the Respondent.

**With
Appeal No.125 of 2022**

Asha Sharma ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Ms. Nidhi Singh, Advocate with Ms. Binjal Samani, Ms. Aditi Palnitkar and Ms. Moksha Kothari, Advocates i/b. Vidhii Partners for the Respondent.

Order:

1. Three weeks additional time is allowed to the respondent to file reply in those appeals where reply has not been filed till date. Three weeks thereafter to the appellant to file rejoinder. List on 23rd June, 2022.

2. The appellant in appeal no.66 of 2022 has appeared in person and has pressed for an interim order since recovery proceedings have been initiated. We find that when the appeal was entertained on 14th February, 2022 we had directed that the stay application would be considered on the next date. Unfortunately, the stay application could not be considered on the next date fixed and, in the meanwhile, recovery proceedings have been initiated.
3. Having heard the appellant in person and the learned counsel for the respondent we find that the alleged connection of the appellant with other noticees have been considered by the AO by relying upon the order of the WTM. No separate finding has been made in this regard. Further, it is stated that only one trade was executed.
4. In the light of the aforesaid, we direct the appellant to deposit a sum of Rs.3 lakhs within four weeks from today. If the said amount is deposited the balance

amount shall not be recovered during the pendency of the appeal. Misc. application no.272 of 2022 is disposed of accordingly.

5. 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. Certified copy of this order is also available from the Registry on payment of usual charges.

Justice Tarun Agarwala
Presiding Officer

13.4.2022
RHN