

BEFORE THE SECURITIES APPELLATE TRIBUNAL
MUMBAI

Date of Decision: 2.2.2023

Appeal No.776 of 2022

1. Mr. Sanjay Kanoria
A-136, Neeti Bagh,
New Delhi – 110049.

2. Mrs. Priyadarshini Kanoria
A-136, Neeti Bagh,
New Delhi – 110049.

...Appellants

Versus

1. Securities and Exchange Board of India
SEBI Bhawan, Plot No.C-4A,
G Block, Bandra Kurla Complex,
Mumbai – 400051.

2. BSE Limited
25th Floor, P.J. Towers,
Dalal Street, Mumbai,
Maharashtra – 400001.

3. Central Depositories Services (India) Ltd.
(CDSL)
Marathon Futurex,
A-Wing, 25th Floor,
NM Joshi Marg, Lower Parel,
Mumbai-400013.

4. National Securities Depository Ltd.
(NSDL)
Trade World, A-Wing, 4th Floor,
Kamala Mills Compound,

Lower Parel, Mumbai – 400013.

5. M/s. Vishvjyoti Trading Ltd. (VTL)

7-A Sai Sakti CHS., L.T. Road,

Nr. Railway Station,

Dahisar West, Mumbai – 400063.

...Respondents

Mr. Sukrut Mhatre, Advocate for the Appellant.

Mr. Ravishekhar Pandey, Advocate with Ms. Shefali Shankar, Ms. Rasika Ghate and Mr. Nishit Dhruva, Advocate i/b. MDP & Partners for the Respondent.

Mr. Pesi Modi, Senior Advocate with Mr. Manish Chhangani, Ms. Samreen Fatima and Mr. Sumit Yadav, Advocates i/b. The Law Point for the Respondent No.2 (BSE).

Mr. Pulkit Sukhramani, Advocate with Ms. Vidhi Jhavar and Mr. Deepank Anand, Advocates i/b. JSA for the Respondent no.4.

CORAM: Justice Tarun Agarwala, Presiding Officer (Oral)

Ms. Meera Swarup, Technical Member

1. During the course of the argument the Tribunal was informed that on an identical issue a writ petition has been filed before the Delhi High Court which is still pending consideration.

2. We are of the opinion that the appellant cannot pursue the same remedy at two different forums. The appeal is dismissed at this stage.
3. 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

Ms. Meera Swarup
Technical Member

2.2.2023
RHN