

BEFORE THE SECURITIES APPELLATE TRIBUNAL
MUMBAI

Date of Decision : 15/11/2017

**Misc. Application No.290 of 2017
And
Appeal No.314 of 2017**

Veerhealth Care Ltd.
629-A, Gazdar House, 1st Floor,
Near Kalbadevi Post Office,
J.S.S. Marg, Mumbai – 400 002.

... Appellant

Versus

Securities and Exchange Board of India
SEBI Bhavan, Plot No.C4-A,
G-Block, Bandra-Kurla Complex,
Bandra (East),
Mumbai – 400 051.

... Respondent

Mr. Prakash Shah, Advocate for the Appellant.

Mr. Aditya Mehta a/w Mr. Mihit Mody and Mr. Nishant Upadhyay,
Advocates i/b K. Ashar & Co. for the Respondent.

CORAM : Justice J.P. Devadhar, Presiding Officer
Jog Singh, Member
Dr. C.K.G. Nair, Member

Per : Justice J.P. Devadhar (Oral)

MISC. APPLICATION NO.290 OF 2017:

1. There is a delay of 16 days in filing this appeal. For the reasons stated in the Misc. Application, the delay is condoned. The Misc. Application is disposed of accordingly.

APPEAL NO.314 OF 2017:

2. This appeal is filed to challenge the order passed by the Adjudicating Officer of Securities and Exchange Board of India ("SEBI" for short) on 7th August, 2017. By the said order, penalty of Rs.5 lakh is imposed on the appellant under Section 23 A read with Section 23E of Securities Contracts (Regulations) Act.

3. Counsel for the parties state that the issue raised in this appeal is covered by the decision of this Tribunal in favour of the Appellant in the case of Gopalakrishnan Raman & Ors vs. SEBI (Appeal No.281 of 2014 decided on 20th November, 2015). For the reasons stated in the aforesaid decision, the impugned order is quashed and set aside.

4. Appeal is allowed in the aforesaid terms with no order as to costs.

Sd/-
Justice J.P. Devadhar
Presiding Officer

Sd/-
Jog Singh
Member

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

15/11/2017

Prepared & compared by-dg