

BEFORE THE SECURITIES APPELLATE TRIBUNAL
MUMBAI

Date of Decision : 13.6.2018

**Misc. Application No.118 of 2018
And
Appeal No.155 of 2018**

Shailesh Shah Securities Pvt. Limited
301-308, Bhagwati House, A/19,
Veera Desai Road, Andheri (W),
Mumbai – 400 058.

..... Appellant

Versus

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

... Respondent

Ms. Poonam Gadkari, Advocate with Mr. Ritesh A. Sawant, Advocate i/b.
Juris Matrix Partners LLP for the Appellant.

Mr. Mustafa Doctor, Senior Advocate with Mr. Tomu Francis and Mr.
Vivek Shah, Advocates for the Respondent.

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

Per : Justice J. P. Devadhar (Oral)

Misc. Application No.118 of 2018

There is a delay of 1064 days in filing the appeal. In the peculiar facts of present case, Misc. Application No.118 of 2018 is allowed by condoning the delay.

Misc. Application No.118 of 2018 is disposed of accordingly with no order as to costs.

Appeal No. 155 of 2018

1. This appeal is filed to challenge the order passed by the Adjudicating Officer ('AO' for short) on March 27, 2015 and the appellant further seeks refund of the amount paid by the appellant to SEBI in compliance with the aforesaid order dated March 27, 2015.
2. In view of peculiar facts of the present case SEBI is agreeable for setting aside the impugned order dated March 27, 2015.
3. Accordingly, impugned order dated March 27, 2015 is set aside and SEBI is directed to take consequential steps as expeditiously as possible. It is made clear that this order shall not be treated as a precedent.
4. Appeal is disposed of in the aforesaid terms with no order as to costs.

Sd/-
Justice J.P. Devadhar
Presiding Officer

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

13.6.2018
Prepared and compared by
RHN