

BEFORE THE SECURITIES APPELLATE TRIBUNAL
MUMBAI

DATE : 12.06.2018

Misc. Application No. 121 of 2018
And
Appeal No. 162 of 2018

Mrs. Manjushree Chakraborty
B-52, Diamond Park, Behala, Purba Joka -2,
Thakurpukar, Kolkata – 700 104. Appellant

Versus

Securities & Exchange Board of India
SEBI Bhavan, Plot No. C-4A, G Block,
Bandra Kurla Complex, Bandra (East),
Mumbai – 400 051. Respondent

Mr. Joby Mathew, Advocate with Mr. Ramesh Gogawat, Advocate for the
Appellant.

Mr. Karan D. Bhosale, Advocate with Mr. Santanu Mitra, Mr. Anubhav
Ghosh, Advocates i/b Desai & Diwanji for the Respondent.

With
Misc. Application No. 144 of 2018
And
Appeal No. 194 of 2018

Mr. Sambhu Chakraborty
15/3, Sisir Bagan Road (Part), Behala,
Sourt 24, Parganas, Kolkata – 700034. Appellant

Versus

Securities & Exchange Board of India
SEBI Bhavan, Plot No. C-4A, G Block,
Bandra Kurla Complex, Bandra (East),
Mumbai – 400 051. Respondent

Mr. Joby Mathew, Advocate with Mr. Ramesh Gogawat, Advocate for the
Appellant.

Mr. Karan D. Bhosale, Advocate with Mr. Santanu Mitra, Mr. Anubhav
Ghosh, Advocates i/b Desai & Diwanji for the Respondent.

With
Misc. Application No. 145 of 2018
And

Appeal No. 195 of 2018

Mr. Srimanta Chakraborty
B-52, Diamond Park, Behala, Purba Joka -2,
Thakurpukur, Kolkata – 700 104. Appellant

Versus

Securities & Exchange Board of India
SEBI Bhavan, Plot No. C-4A, G Block,
Bandra Kurla Complex, Bandra (East),
Mumbai – 400 051. Respondent

Mr. Ranjit Bhosale, Advocate with Mr. Joby Mathew, Mr. Ramesh Gogawat, Advocates i/b Joby Mathew & Associates for the Appellant.

Mr. Karan D. Bhosale, Advocate with Mr. Santanu Mitra, Mr. Anubhav Ghosh, Advocates i/b Desai & Diwanji for the Respondent.

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

Per : Justice J. P. Devadhar (Oral)

Misc. Application Nos. 121, 144, 145 of 2018 :

1. By these misc. applications appellants seek condonation of 100, 119 and 97 days delay in filing respective appeals. For the reasons stated in the misc. applications, delay is condoned. Misc. applications are disposed of accordingly.

Appeal Nos. 162, 194, 195 of 2018 :

1. Appellants in all these appeals are aggrieved by the directions issued by the recovery officer of SEBI for implementing the order passed by the Whole Time Member ('WTM' for short) of Securities and Exchange Board of India ('SEBI' for short) on March 2, 2016. Appellants claim that out of Rs. 4.78 crore collected by the company in which they were directors through issuance of redeemable preference shares, appellants have refunded Rs. 2.23 crore (which is yet to be verified by SEBI) and that they are ready

and willing to discharge the balance liability by furnishing a concrete formula to the Recovery Officer of SEBI.

2. In these circumstances, appellants are permitted to make a representation to SEBI setting out in detail the mode and the manner in which the balance liability would be discharged by them.

3. If appellants make a representation, the Recovery Officer of SEBI shall consider the same and pass appropriate directions thereon as expeditiously as possible.

4. All three Appeals are disposed of in the abovesaid terms with no order as to costs.

Sd/-
Justice J. P. Devadhar
Presiding Officer

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

12.06.2018
Prepared & Compared by
PTM