

BEFORE THE SECURITIES APPELLATE TRIBUNAL
MUMBAI

Date of Decision : 11.06.2018

Appeal No. 80 of 2018

Sonia Raj Sood
Temporarily at 601, Neelam Apartment,
Shirley Rajan Road,
Rizzi Complex, Bandra (W),
Mumbai – 400 050.

...Appellant

Versus

1. Securities and Exchange Board of India
Through its Chairman / Sr. Officials
SEBI Bhavan, Plot No. C-4A,
G-Block, Bandra-Kurla Complex,
Bandra (East),
Mumbai – 400 051.

2. Indian Hotels Company Ltd. (IHCL)
Through its Chairman / Sr. Official
9th Floor, Express Tower,
Barrister Rajni Patel Marg,
Nariman Point,
Mumbai – 400 021.

...Respondents

Smt. Sonia Raj Sood, Appellant in person.

Mr. Pulkit Sukhramani, Advocate with Ms. Vidhi Jhawar, Advocate i/b The Law Point for Respondent No. 1.

Mr. Rafique Dada, Senior Advocate with Mr. Adarsh Saxena, Ms. Rachyeta Shah, Advocates i/b Cyril Amarchand Mangaldas for Respondent for Respondent No.2.

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

Per : Justice J.P. Devadhar (Oral)

1. By this appeal appellant seeks an order directing Securities and Exchange Board of India ('SEBI' for short) to dispose of the complaint filed by the appellant against Indian Hotels Company Ltd (respondent no. 2) on

February 5, 2018 in a time bound manner and further seeks an order directing Respondent No. 2 to return Rs. 600 crore collected from the public by issuing rights issue for expansion of Hotel Sea Rock and also seeks an order directing respondent no. 2 to return Rs. 2000 crore collected previously from the public for purchase of Hotel Sea Rock.

2. Whenever it is found that SEBI has failed to consider grievance of an investor, this Tribunal has issued appropriate directions in that behalf. However, in the present case, appellant is not an investor in the scrip of respondent no. 2 and in the absence of any grievance made by the investors against respondent no. 2 we see no reason to issue any direction to SEBI to consider the complaint made by the appellant against respondent no. 2. In any event, admittedly the Public Interest Litigation initiated by the appellant against respondent no. 2 is pending before the High Court.

3. In these circumstances, we see no reason to entertain the present appeal which is in the nature of Public Interest Litigation.

4. Accordingly, the appeal is dismissed. Although we had imposed costs of Rs. 10,000/- on the appellant for filing such frivolous appeal, looking to the fact that the appellant is appearing in person and is an advocate, we refrain from imposing costs.

Sd/-
Justice J.P. Devadhar
Presiding Officer

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

11.06.2018

Prepared and compared by:msb