

BEFORE THE SECURITIES APPELLATE TRIBUNAL
MUMBAI

Date of Decision: 10.06.2019

Misc. Application No. 300 of 2019
And
Misc. Application No. 301 of 2019
And
Misc. Application No. 304 of 2019
And
Appeal No. 236 of 2019

Danesh Pandit
S/o Shri Jawahar Lal Pandit
G- 404, Krish Vatika,
Bhiwadi, Rajsthan- 301 019

...Appellant

Versus

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

...Respondent

Mr. Arvind Kr. Jadon, Advocate i/b Law Chambers of Arvind
and Arvind for the Appellant.

Mr. Vivek Shah, Advocate i/b ELP for the Respondent.

CORAM: Justice Tarun Agarwala, Presiding Officer
Dr. C.K.G. Nair, Member
Justice M. T. Joshi, Judicial Member

Per: Justice Tarun Agarwala (Oral)

1. The appellant has challenged the order of the Adjudicating
Officer (“AO” for short) of Securities and Exchange Board of

India (“SEBI” for short) dated May 19, 2015. There is a delay of 1438 days in filing the present appeal. The appeal is accompanied by an application for condoning the delay. The ground urged is that the appellant was never served with the show cause notice and that they came to know about the impugned order only when the bank account was attached.

2. The impugned order indicates that service upon the appellant was done by affixation at the last known address namely, at U-27 A Near Subway, Shakarpur, Delhi- 110 092. This address is not disputed by the appellant. The appellant only contends that he is presently residing in Rajasthan and that he was never served with the show cause notice or with any kind of summons. We, however find that the service by affixation has not been disputed/ denied by the appellant.

3. In this regard, the learned counsel for the respondent Shri Vivek Shah has produced a photo copy of the service report with regard to affixation. The said service report indicates that the summons were duly affixed at the last known address of the appellant on February 03, 2015.

4. In the light of the aforesaid, we do not find any reason to condone the delay since no sufficient cause has been shown.

The appellant was duly served by affixation.

5. The application for condonation of delay is rejected as a result of which the other Misc. Applications as well as the Appeal is also dismissed.

Sd/-
Justice Tarun Agarwala
Presiding Officer

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

Sd/-
Justice M. T. Joshi
Judicial Member