

BEFORE THE SECURITIES APPELLATE TRIBUNAL
MUMBAI

Date:20.11.2020

Appeal No. 44 of 2020

Rishikumar Rajanarayan Bagla Appellant

Versus

Securities and Exchange Board of India Respondent

Mr. Kunal Katariya, Advocate with Mr. Ravi Vijay Ramaiya, Chartered Accountant and Mr. Sahebrao Buktare, Advocate i/b. Shah & Ramaiya Chartered Accountants for the Appellant.

Mr. Abhiraj Arora, Advocate with Ms. Rashi Dalmia, Advocate i/b. ELP for the Respondent.

**With
Appeal No.85 of 2020**

Divesh Valecha Appellant

Versus

Securities and Exchange Board of India Respondent

Mr. Kunal Katariya, Advocate with Mr. Ravi Vijay Ramaiya, Chartered Accountant and Mr. Sahebrao Buktare, Advocate i/b. Shah & Ramaiya Chartered Accountants for the Appellant.

Mr. Abhiraj Arora, Advocate with Ms. Rashi Dalmia,

Advocate i/b. ELP for the Respondent.

With
Appeal No. 102 of 2020

Umang Dhanuka & Ors. Appellants

Versus

Securities and Exchange Board of India ... Respondent

Mr. Pesi Modi, Senior Advocate with Mr. Sumit Agrawal, Ms. Kalpana Desai and Ms. G S Sreenidhi, Advocates i/b. Regstreet Law Advisors for the Appellants.

Mr. Abhiraj Arora, Advocate with Ms. Rashi Dalmia, Advocate i/b. ELP for the Respondent.

With
Appeal No. 178 of 2020

Hitesh N. Kawa & Anr. Appellants

Versus

Securities and Exchange Board of India Respondent

Mr. Kunal Katariya, Advocate with Mr. Ravi Vijay Ramaiya, Chartered Accountant and Mr. Sahebrao Buktare, Advocate i/b. Shah & Ramaiya Chartered Accountants for the Appellant.

Mr. Abhiraj Arora, Advocate with Ms. Rashi Dalmia, Advocate i/b. ELP for the Respondent.

**With
Appeal No. 179 of 2020**

Gajakarna Trading Pvt. Ltd.Appellant

Versus

Securities and Exchange Board of IndiaRespondent

Mr. Kunal Katariya, Advocate with Mr. Ravi Vijay Ramaiya, Chartered Accountant and Mr. Sahebrao Buktare, Advocate i/b. Shah & Ramaiya Chartered Accountants for the Appellant.

Mr. Abhiraj Arora, Advocate with Ms. Rashi Dalmia, Advocate i/b. ELP for the Respondent.

**With
Appeal No. 180 of 2020**

Nimesh S. Joshi & Anr. Appellants

Versus

Securities and Exchange Board of India Respondent

Mr. Kunal Katariya, Advocate with Mr. Ravi Vijay Ramaiya, Chartered Accountant and Mr. Sahebrao Buktare, Advocate i/b. Shah & Ramaiya Chartered Accountants for the Appellant.

Mr. Abhiraj Arora, Advocate with Ms. Rashi Dalmia, Advocate i/b. ELP for the Respondent.

With

Appeal No. 181 of 2020

Mahaganapati Financial Services Ltd Appellant

Versus

Securities and Exchange Board of India Respondent

Mr. Kunal Katariya, Advocate with Mr. Ravi Vijay Ramaiya, Chartered Accountant and Mr. Sahebrao Buktare, Advocate i/b. Shah & Ramaiya Chartered Accountants for the Appellant.

Mr. Abhiraj Arora, Advocate with Ms. Rashi Dalmia, Advocate i/b. ELP for the Respondent.

**With
Appeal No. 235 of 2020**

Poonam Jain Appellant

Versus

Securities and Exchange Board of India ... Respondent

Ms. Aishwarya Shubhangi, Advocate for the Appellant.

Mr. Abhiraj Arora, Advocate with Ms. Rashi Dalmia, Advocate i/b. ELP for the Respondent.

**With
Appeal No. 246 of 2020**

Ganesh Laxman Wagh Appellant

Versus

Securities and Exchange Board of IndiaRespondent

Mr. Kunal Katariya, Advocate with Mr. Ravi Vijay Ramaiya, Chartered Accountant and Mr. Sahebrao Buktare, Advocate i/b. Shah & Ramaiya Chartered Accountants for the Appellant.

Mr. Abhiraj Arora, Advocate with Ms. Rashi Dalmia, Advocate i/b. ELP for the Respondent.

With

Appeal No. 247 of 2020

Seema Ganesh Wagh Appellant

Versus

Securities and Exchange Board of India ... Respondent

Mr. Kunal Katariya, Advocate with Mr. Ravi Vijay Ramaiya, Chartered Accountant and Mr. Sahebrao Buktare, Advocate i/b. Shah & Ramaiya Chartered Accountants for the Appellant.

Mr. Abhiraj Arora, Advocate with Ms. Rashi Dalmia, Advocate i/b. ELP for the Respondent.

With

**Misc. Application No. 263 of 2020
(Delay Application)**

And

Appeal Lodging No. 264 of 2020

Madanlal Jain Appellant

Versus

Securities and Exchange Board of IndiaRespondent

Mr. Vinay Chauhan, Advocate with Mr. K. C. Jacob,
Advocate i/b. Corporate Law Chambers India for the
Appellant.

Mr. Abhiraj Arora, Advocate with Ms. Rashi Dalmia,
Advocate i/b. ELP for the Respondent.

With
Misc. Application No. 264 of 2020
(Delay Application)
And
Appeal Lodging No. 265 of 2020

Moolchand Jain Appellant

Versus

Securities and Exchange Board of IndiaRespondent

Mr. Vinay Chauhan, Advocate with Mr. K. C. Jacob,
Advocate i/b. Corporate Law Chambers India for the
Appellant.

Mr. Abhiraj Arora, Advocate with Ms. Rashi Dalmia,
Advocate i/b. ELP for the Respondent.

With
Misc. Application No. 265 of 2020
(Delay Application)
And

Appeal Lodging No. 266 of 2020

Mukeshkumar Jain Appellant

Versus

Securities and Exchange Board of IndiaRespondent

Mr. Vinay Chauhan, Advocate with Mr. K. C. Jacob,
Advocate i/b. Corporate Law Chambers India for the
Appellant.

Mr. Abhiraj Arora, Advocate with Ms. Rashi Dalmia,
Advocate i/b. ELP for the Respondent.

With

**Misc. Application No. 267 of 2020
(Delay Application)**

And

Appeal Lodging No. 268 of 2020

Vikas Jain Appellant

Versus

Securities and Exchange Board of India Respondent

Mr. Vinay Chauhan, Advocate with Mr. K. C. Jacob,
Advocate i/b Corporate Law Chambers India for the
Appellant.

Mr. Abhiraj Arora, Advocate with Ms. Rashi Dalmia,
Advocate i/b. ELP for the Respondent.

Order:

1. We find that some of the appellants have not filed their rejoinder inspite of time being granted earlier. Three weeks and no more time is allowed to the appellants to file rejoinder. The matter would be listed for final disposal on 16th December, 2020.
2. It is made clear that no adjournment would be granted on the next date. The leading appeal would be Appeal no.102 of 2020 Umang Dhanuka & Ors. vs. SEBI.
3. Parties are directed to contact the Registrar 48 hours before the date fixed to find out as to whether the hearing would take place through video conferencing or through physical hearing.
4. The present matter was heard through video conference due to Covid-19 pandemic. At this stage it is not possible to sign a copy of this order nor a certified copy of this order could be issued by the

registry. In these circumstances, this order will be digitally signed by the Presiding Officer on behalf of the bench and all concerned parties are directed to act on the digitally signed copy of this order. Parties will act on production of a digitally signed copy sent by fax and/or email.

Justice Tarun Agarwala
Presiding Officer

Dr. C. K. G. Nair
Member

Justice M.T. Joshi
Judicial Member

20.11.2020
RHN