

BEFORE THE SECURITIES APPELLATE TRIBUNAL
MUMBAI

Date of Decision: 19.11.2020

Appeal No. 414 of 2020

Mr. Murari Lal Sarogi
No. 8/1, Moyenville Road,
Langford Town, Shanthinagar,
Bangalore- 560 025 ...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. Kritika Nahate, Advocate i/b Juris Matrix Partners LLP for
the Appellant.

Mr. Abhiraj Arora, 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 present appeal has been filed against the order dated
January 31, 2020 passed by the Adjudicating Officer (“AO” for
convenience) of the Securities and Exchange Board of India
(“SEBI”) imposing a penalty of Rs. 5,00,000/- (Rupees Five
Lakhs Only).

2. Having heard the learned counsel for the appellant Ms. Kritika Nahate and the learned counsel for the respondent Mr. Abhiraj Arora, through video conference we find that the controversy involved in the present appeal is squarely covered by the decision of this Tribunal in *Global Earth Properties and Developers Pvt. Ltd. vs. SEBI (Appeal No. 212 of 2020 decided on September 14, 2020)*.

3. In view of the aforesaid, the appeal lacks merit and is dismissed at the admission stage itself.

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