

BEFORE THE SECURITIES APPELLATE TRIBUNAL
MUMBAI

Date of Decision : 23.11.2020

Appeal No. 417 of 2020

Yogendra Premkrishna Trivedi
Ministry Manor,
62-A, Napean Sea Road,
Mumbai - 400 006.

..... 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. Somasekhar Sundaresan, Advocate with Mr. Tomu Francis,
Mr. Rahul Dutt, Mr. Arka Saha, Ms. Zarnaab Aswad, Advocates i/b
Khaitan & Co. for the Appellant.

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

CORAM : Justice Tarun Agarwala, Presiding Officer
Justice M. T. Joshi, Judicial Member

Per : Justice Tarun Agarwala, Presiding Officer (Oral)

1. We have heard Shri Somasekhar Sundaresan, the learned counsel for the appellant and Shri Shyam Mehta, the learned senior counsel for the respondent through video conference.
2. The present appeal has been filed against the order dated September 29, 2020 passed by the Whole Time Member (hereinafter referred to as 'WTM') of Securities and Exchange Board of India (hereinafter referred to as 'SEBI') wherein the appellant was restrained from accessing the securities market for a period of one year.
3. Having heard the learned counsel for the parties and having perused the record, we are of the opinion that the controversy involved in the present appeal is squarely covered by the decisions of this Tribunal in the matter of *Adi Cooper vs. SEBI* in Appeal No. 124 of 2019 decided on November 5, 2019 and in the matter of *Adesh Jain vs. SEBI* in Appeal No. 217 of 2020 decided on November 19, 2020.
4. In view of the aforesaid, the impugned order is quashed in so far as it relates to the appellant. The appeal is allowed with no order as to costs.

5. 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

Justice M. T. Joshi
Judicial Member

23.11.2020
PTM