

BEFORE THE SECURITIES APPELLATE TRIBUNAL
MUMBAI

Date of Decision : 04.01.2021

Misc. Application No. 502 of 2020
And
Appeal No. 484 of 2020

Alok Bhargava
New No. 60 (Old No. 121),
Sterling Road,
Nungambakkam,
Chennai – 600 034.

...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. Joby Mathew, Advocate with Mr. Anshuman Sugla,
Advocate i/b Joby Mathew & Associates 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, Presiding Officer (Oral)

1. There is a delay in the filing of the appeal. For the reasons stated in the application, the delay in the filing of the appeal is condoned. The application is allowed.
2. The present appeal has been filed against the order dated March 17, 2020 passed by the Adjudicating Officer ('AO' for short) of the Securities and Exchange Board of India ('SEBI' for short) imposing a penalty of Rs. 8.30 lakh.
3. Having heard the learned counsel for the parties through video conference, we are of the opinion that the matter is squarely covered by the decision of this Tribunal in the matters of *Global Earth Properties and Developers Pvt. Ltd. vs Securities and Exchange Board of India (Appeal No. 212 of 2020 decided on September 14, 2020)* and *R S Ispat vs Securities and Exchange Board of India (Appeal No. 25 of 2019 decided on September 17, 2020)*.
4. The appeal is consequently dismissed 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 Private Secretary 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

04.01.2021
msb