

BEFORE THE SECURITIES APPELLATE TRIBUNAL
MUMBAI

DATE : 31.05.2019

Appeal No. 187 of 2019

Mr. Sarthak Vijlani
A-423, Bonanza,
Sahar Plaza Complex,
J. B. Nagar, Andheri (East),
Mumbai – 400 059.

....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. Prakash Shah, Advocate with Mr. Chinmay Paradkar, Advocate
i/b Prakash Shah & Associates for the Appellant.

Mr. Akshay Patil, Advocate with Mr. Mihir Mody, Mr. Sushant
Yadav, Mr. Tabish Mooman, Advocates i/b K. Ashar & Co. for the
Respondent.

CORAM : Dr. C. K. G. Nair, Member
Justice M. T. Joshi, Judicial Member

Per : Justice M. T. Joshi, Judicial Member (Oral)

1. Heard both sides. The learned counsel for the respondent SEBI on instruction submitted that the contention of the appellant that there was no service of notice cannot be accepted. However, without prejudice to the contention of the SEBI that there was service of notice by affixing the same on the outer door of the last known

residential address of the appellant, the case can be remitted back to the respondent SEBI for fresh hearing in the matter.

2. In these circumstances, the appeal is disposed of without any order as to costs. The impugned order is quashed and set aside qua the appellant i.e Noticee No. 15. The Whole Time Member (hereinafter referred to as, 'WTM') is directed to grant an opportunity to the Noticee No. 15 to file a reply to the show cause notice and to deal with the matter in accordance with law. The appellant is directed to appear before the WTM on July 9, 2019.

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

Sd/-
Justice M. T. Joshi
Judicial Member

31.05.2019
Prepared & Compared by
PTM