BEFORE THE SECURITIES APPELLATE TRIBUNAL
MUMBAI

Order Reserved on : 19.10.2022
25.11.2022

Date of Decision : 03.01.2023

Appeal No. 701 of 2022

Mahendra Dhanjibhai Amin
B-206, Shankardhan Plaza,
Mehul Cinema, J.N. Road,
Mulund (W),
Mumbai – 400 080. …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. Kushal Shah, CA i/b Prakash Shah and Associates for the Appellant.

Mr. Sumit Rai, Advocate with Ms. Nidhi Singh, Ms. Deepti Mohan, Ms. Binjal Samani, Ms. Purvi Jain and Mr. Niket Dalal, Advocates i/b Vidhii Partners for the Respondent.

WITH
Appeal No. 702 of 2022

Dalmia Pramod Kumar HUF
Karta : Pramod Kumar Dalmia
No. 4 8 760/764 Gowliguda Chaman,
Hyderabad,
Telangana- 500 012. …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. Vikas Bengani, Advocate for the Appellant.

Mr. Sumit Rai, Advocate with Ms. Nidhi Singh, Ms. Deepti Mohan, Ms. Binjal Samani, Ms. Purvi Jain and Mr. Niket Dalal, Advocates i/b Vidhii Partners for the Respondent.

WITH
Appeal No. 703 of 2022

Karnesh Pannalal Shyamsukha
1302, Samarpan Royal,
Opp. Western Express Highway,
Near Rivali Park, Borivali (East),
Mumbai – 400 066. …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. Vikas Bengani, Advocate for the Appellant.

Mr. Sumit Rai, Advocate with Ms. Nidhi Singh, Ms. Deepti Mohan, Ms. Binjal Samani, Ms. Purvi Jain and Mr. Niket Dalal, Advocates i/b Vidhii Partners for the Respondent.

WITH
Appeal No. 704 of 2022

Ruchit Hiralal Jain
1501, Rushab Tower,
Next to Telephone Exchange,
Mazgaon,
Mumbai – 400 010. …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. Vikas Bengani, Advocate for the Appellant.

Mr. Sumit Rai, Advocate with Ms. Nidhi Singh, Ms. Deepti Mohan, Ms. Binjal Samani, Ms. Purvi Jain and Mr. Niket Dalal, Advocates i/b Vidhii Partners for the Respondent.

WITH
Appeal No. 705 of 2022

Madhu Karnesh Shyamsukha
1302, Samarpan Royal,
Opp. Western Express Highway,
Near Rivali Park, Borivali (East),
Mumbai – 400 066. …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. Vikas Bengani, Advocate for the Appellant.

Mr. Sumit Rai, Advocate with Ms. Nidhi Singh, Ms. Deepti Mohan, Ms. Binjal Samani, Ms. Purvi Jain and Mr. Niket Dalal, Advocates i/b Vidhii Partners for the Respondent.

WITH
Appeal No. 706 of 2022

Nitin Kagzi
21/42, Usha Kiran Building,
15, Carmichel Road,
Mumbai – 400 026. …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. Vikas Bengani, Advocate for the Appellant.

Mr. Sumit Rai, Advocate with Ms. Nidhi Singh, Ms. Deepti Mohan, Ms. Binjal Samani, Ms. Purvi Jain and Mr. Niket Dalal, Advocates i/b Vidhii Partners for the Respondent.

WITH
Appeal No. 707 of 2022

Prachi Kagzi
21/42, Usha Kiran Building,
15, Carmichel Road,
Mumbai – 400 026. …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. Vikas Bengani, Advocate for the Appellant.

Mr. Sumit Rai, Advocate with Ms. Nidhi Singh, Ms. Deepti Mohan, Ms. Binjal Samani, Ms. Purvi Jain and Mr. Niket Dalal, Advocates i/b Vidhii Partners for the Respondent.

WITH
Appeal No. 708 of 2022

Champalal Mohanlal Jain
1002 Ganesh Darshan,
10th Floor, L.T. Road,
Borivali (West),
Mumbai – 400 092. …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. Vikas Bengani, Advocate for the Appellant.

Mr. Sumit Rai, Advocate with Ms. Nidhi Singh, Ms. Deepti Mohan, Ms. Binjal Samani, Ms. Purvi Jain and Mr. Niket Dalal, Advocates i/b Vidhii Partners for the Respondent.

WITH
Appeal No. 944 of 2022

Chandrika Dharmendra Sanghvi
Flat No. 801, 8th Floor, Palai Ratan Building,
Shankar Matham Lane,
Matunga CR,
Mumbai – 400 019. …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

Ms. Rinku Valanju, Advocate i/b R V Legal for the Appellant.

Mr. Akash Rebello, Advocate with Ms. Nidhi Singh, Ms. Deepti Mohan, Ms. Purvi Jain and Mr. Niket Dalal, Advocates i/b Vidhii Partners for the Respondent.

WITH
Appeal No. 945 of 2022

Chandrika Dharmendra Sanghvi
Flat No. 1004, Plot No. 420,
Beleza Building, 10th Floor,
Bhavani Shankar Road
Opposite Bhavani Plaza, Dadar West,
Mumbai – 400 028. …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

Ms. Rinku Valanju, Advocate i/b R V Legal for the Appellant.

Mr. Akash Rebello, Advocate with Ms. Nidhi Singh, Ms. Deepti Mohan, Ms. Purvi Jain and Mr. Niket Dalal, Advocates i/b Vidhii Partners for the Respondent.

WITH
Appeal No. 946 of 2022

Geeta Bharat Sanghvi
43/46, Daya Niwas Building,
B Wing, 4th Floor, S K Bole Road,
Dadar West,
Mumbai – 400 028. …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

Ms. Rinku Valanju, Advocate i/b R V Legal for the Appellant.

Mr. Akash Rebello, Advocate with Ms. Nidhi Singh, Ms. Deepti Mohan, Ms. Purvi Jain and Mr. Niket Dalal, Advocates i/b Vidhii Partners for the Respondent.

WITH
Appeal No. 947 of 2022

Geeta Bharat Sanghvi
43/46, Daya Niwas Building,
B Wing, 4th Floor, S K Bole Road,
Dadar West,
Mumbai – 400 028. …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

Ms. Rinku Valanju, Advocate i/b R V Legal for the Appellant.

Mr. Akash Rebello, Advocate with Ms. Nidhi Singh, Ms. Deepti Mohan, Ms. Purvi Jain and Mr. Niket Dalal, Advocates i/b Vidhii Partners for the Respondent.

WITH

Appeal No. 948 of 2022

Chhaya Deepak Thakker
Flat No. 801, 8th Floor, Palai Ratan Building,
Shankar Matham Lane,
Matunga CR,
Mumbai – 400 019. …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. Rushin Kapadia, Advocate with Ms. Akshita Sharma, Advocate i/b R V Legal for the Appellant.

Mr. Akash Rebello, Advocate with Ms. Nidhi Singh, Ms. Deepti Mohan, Ms. Purvi Jain and Mr. Niket Dalal, Advocates i/b Vidhii Partners for the Respondent.

AND

Appeal No. 949 of 2022

Chhaya Deepak Thakker
Flat No. 801, 8th Floor, Palai Ratan Building,
Shankar Matham Lane,
Matunga CR,
Mumbai – 400 019. …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. Rushin Kapadia, Advocate with Ms. Akshita Sharma, Advocate i/b R V Legal for the Appellant.

Mr. Akash Rebello, Advocate with Ms. Nidhi Singh, Ms. Deepti Mohan, Ms. Purvi Jain and Mr. Niket Dalal, Advocates i/b Vidhii Partners for the Respondent.

CORAM : Justice Tarun Agarwala, Presiding Officer
Ms. Meera Swarup, Technical Member

Per : Justice Tarun Agarwala, Presiding Officer

1. The controversy involved in the present appeals is squarely covered by a decision of this Tribunal dated January 3, 2023 in the matter of ***Dukes Products (India) Limited vs Securities and Exchange Board of India in Appeal no. 431 of 2020*** and other connected appeals.

2. In view of the aforesaid, Appeals no. 945 of 2022 (Chandrika Dharmendra Sanghvi), 946 of 2022 (Geeta Bharat Sanghvi) and 949 of 2022 (Chhaya Deepak Thakker) filed against the order of the WTM are dismissed with no order as to costs.

3. The Appeals no. 702 of 2022 (Dalmia Pramod Kumar HUF), 703 of 2022 (Karnesh Pannalal Shyamsukha), 704 of 2022 (Ruchit Hiralal Jain), 705 of 2022 (Madhu Karnesh Shyamsukha), 706 of 2022 (Nitin Kagzi), 707 of 2022 (Prachi Kagzi), 708 of 2022 (Champalal Mohanlal Jain), 944 of 2022

(Chandrika Dharmendra Sanghvi), 947 of 2022 (Geeta Bharat Sanghvi) and 948 of 2022 (Chhaya Deepak Thakker) filed against the order of the AO are allowed. The order of the AO insofar as it relates to the appellants are quashed. Appeal no. 701 of 2022 (Mahendra Dhanjibhai Amin) is dismissed with no order as to costs.

4. 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. Certified copy of this order is also available from the Registry on payment of usual charges.

Justice Tarun Agarwala
Presiding Officer

Ms. Meera Swarup
Technical Member

03.01.2023
msb

MADHUKAR SHAMRAO BHALBAR
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