

BEFORE THE SECURITIES APPELLATE TRIBUNAL  
MUMBAI

**Misc. Application No. 36 of 2014  
And  
Appeal No. 55 of 2014**

**Date of decision: 05.03.2014**

1. Tijaria Polypipes Ltd.  
A-130(E), Road No. 9-D,  
Vishwakarma Industrial Area,  
Jaipur – 302013.

2. Alok Jain Tijaria  
F-32, Gheeya Marg, Bani Park,  
Jaipur – 302016.

..... Appellants

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. Gaurav Joshi, Advocate with Ms. Neeta Jain, Advocate for the Appellants.

Mr. Shiraz Rustomjee, Senior Advocate with Mr. Mihir Mody, Mr. Pratham V.  
Masurekar, Advocates for the Respondent.

CORAM : Justice J. P. Devadhar, Presiding Officer  
Jog Singh, Member  
A. S. Lamba, Member

Per : Justice J. P. Devadhar (Oral)

1. This appeal with miscellaneous application seeking condonation of delay of 201 days is filed to challenge the confirmatory order passed by whole time member of SEBI on June 13, 2013. Counsel for appellants submit that delay has occurred on account of appellants filing writ petition before the Rajasthan High Court against the confirmatory order dated June 13, 2013 instead of filing appeal before this Tribunal. After realizing the mistake, present appeal has been filed before this Tribunal on February 21, 2014 and the writ petition filed in the

Rajasthan High Court has been withdrawn on February 25, 2014. In these circumstances, for the reasons stated in the miscellaneous application, delay is condoned.

2. As regards merits of the case, counsel for appellants vehemently submitted that the impugned order suffers from serious infirmities for several reasons. However, since the ex-parte ad interim order as also the impugned order has been in operation till date and during the interregnum, show cause notice has already been issued to the appellants on June 13, 2013, in our opinion, instead of going into merits of the case it would be just and proper to dispose of the appeal by directing the respondent to dispose of the above show cause notice in a time bound manner.

3. Accordingly, we direct the appellants to file reply to the show cause notice within a period of two weeks from today if not already filed and further direct the respondent to dispose of the show cause notice dated June 13, 2013 within a period of three months from the date of receiving reply to the show cause notice.

Appeal as also miscellaneous application are disposed of in above terms with no order as to costs.

Sd/-  
Justice J. P. Devadhar  
Presiding Officer

Sd/-  
Jog Singh  
Member

Sd/-  
A. S. Lamba  
Member

05.03.2014  
Prepared & Compared by  
PTM