

BEFORE THE SECURITIES APPELLATE TRIBUNAL
MUMBAI

Date of Decision : 26.08.2015

Appeal No. 163 of 2015

Smt. Shilpa Pradeep Dave
D/41, Shiv Residency, Opp. Savlock Hospital,
Parivar Char Rasta,
Dabhoi-Waghodia Ring Road,
Vadodara – 390 025.

...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. Nitin Parikh, Practicing Company Secretary for the Appellant

Mr. Kumar Desai, Advocate with Mr. Tomu Fancis, Advocate for the Respondent.

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

Per : J.P. Devadhar (Oral)

1. Appellant is aggrieved by the ex parte order passed by the adjudicating officer of Securities and Exchange Board of India ('SEBI' for short) on March 23, 2011. Counsel for SEBI fairly states that in view of the controversy as to whether notices in respect of the proceedings which are subject matter of the present appeal were properly served on Appellant or not, impugned order may be quashed and set aside and the appeal be restored to the file of the adjudicating officer for passing fresh order on merits and in accordance with law.

2. Accordingly, impugned order dated March 23, 2011 is quashed and set aside and matter is restored to the file of adjudicating officer for passing fresh order on merits and in accordance with law.

3. Counsel for the Appellant states that the address shown in the memo of appeal is the correct address of the appellant and that the requisite PAN Card copy issued by the Income Tax Department will be furnished by the appellant to SEBI within two weeks from today.

4. Since the order impugned in the appeal is quashed and set aside, SEBI is directed to revoke the attachment levied on the demat account, bank account and fixed deposits of the appellant, if any, forthwith.

5. Appeal is disposed of in the above terms with no order as to costs.

Sd/-
Justice J.P. Devadhar
Presiding Officer

Sd/-
Jog Singh
Member

26.08.2015
Prepared and compared by:
msb