BEFORE THE SECURITIES APPELLATE TRIBUNAL MUMBAI

Date of Decision: 02.02.2017

Misc. Application No. 389 of 2016
And
Appeal No. 469 of 2016

Rajesh Bajaj
QD-26,
Pitampura,
Delhi- 110 034 …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. Robin Shah, Advocate i/b Prakash Shah & Associates for the Appellant.

Mr. Pulkit Sukhramani, Advocate i/b The Law Point for the Respondent.

CORAM: Justice J.P. Devadhar, Presiding Officer
Dr. C.K.G. Nair, Member

Per: Justice J.P. Devadhar (Oral)

1. This appeal is filed to challenge the confirmatory order passed by the Whole Time Member of the Securities and Exchange Board of India ("SEBI" for short) on February 17, 2016 along with Miscellaneous Application seeking condonation of the delay. By the said confirmatory order, the directions contained in the ex-parte ad-interim order dated June 29, 2015 have been confirmed solely on the ground that the appellant has failed to file objections.

2. In view of the fact that there is inordinate delay in filing the appeal and in view of the fact that the appellant though belatedly is objecting to the continuation of the ex-parte ad-interim order, without going into the merits of the case, we dispose of the appeal by directing SEBI to consider the case of the appellant and pass an order after affording an opportunity of personal hearing to the appellant.

3. Appeal as also the Miscellaneous Application is disposed of accordingly with no order as to costs.

Sd/-
Justice J.P. Devadhar
Presiding Officer

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

02.02.2017
Prepared & Compared By: PK