

BEFORE THE SECURITIES APPELLATE TRIBUNAL  
MUMBAI

**Date: 31.08.2021**

**Misc. Application No. 767 of 2021**  
**And**  
**Misc. Application No. 972 of 2021**  
**And**  
**Appeal No. 54 of 2021**

Smt. Chandrakala Purohit ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Alok Tiwari, Advocate with Ms. Dakshayani Saxena,  
Advocate for the Appellant.

Mr. Kevic Setalvad, Senior Advocate with Mr. Mihir Mody,  
Mr. Arnav Misra and Mr. Mayur Jaisingh, Advocates i/b K.  
Ashar & Co. for the Respondent.

**WITH**  
**Appeal No. 56 of 2021**

Amit Khemka ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Jugal C. Thacker FCA for the Appellant.

Mr. Sumit Rai, Advocate with Mr. Mihir Mody, Mr. Arnav  
Misra and Mr. Mayur Jaisingh i/b. K. Ashar & Co. for the  
Respondent.

**WITH**  
**Misc. Application No. 675 of 2021**  
**And**  
**Appeal No. 526 of 2020**

Anil Agarwal ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Ms. Dhvani Shah, Advocate i/b Vis Legis Law Practice for the Appellant.

Mr. Kevic Setalvad, Senior Advocate with Mr. Mihir Mody, Mr. Arnav Misra and Mr. Mayur Jaisingh, Advocates i/b K. Ashar & Co. for the Respondent.

**WITH**  
**Appeal No. 240 of 2019**

Anil Agarwal ...Appellant

Versus

Securities and Exchange Board of India & Anr. ...Respondents

Ms. Dhvani Shah, Advocate i/b Vis Legis Law Practice for the Appellant.

Mr. Kevic Setalvad, Senior Advocate with Mr. Mihir Mody, Mr. Arnav Misra and Mr. Mayur Jaisingh, Advocates i/b K. Ashar & Co. for Respondent No. 1

Mr. Rahul Lakhiani, Advocate with Mr. Yuvraj K. Singh, Advocate i/b Desai & Diwanji for Respondent No.2

**WITH  
Appeal No. 241 of 2019**

Bharat N. Shiroya ...Appellant

Versus

Securities and Exchange Board of India & Anr. ...Respondents

Mr. Jugal C Thacker, FCA for the Appellant.

Mr. Kevic Setalvad, Senior Advocate with Mr. Mihir Mody, Mr. Arnav Misra and Mr. Mayur Jaisingh, Advocates i/b K. Ashar & Co. for Respondent No. 1

Mr. Rahul Lakhiani, Advocate with Mr. Yuvraj K. Singh, Advocate i/b Desai & Diwanji for Respondent No.2

**WITH  
Appeal No. 242 of 2019**

Annu Anil Agarwal ...Appellant

Versus

Securities and Exchange Board of India & Anr. ...Respondents

Ms. Dhvani Shah, Advocate i/b Vis Legis Law Practice for the Appellant.

Mr. Sumit Rai, Advocate with Mr. Mihir Mody, Mr. Arnav Misra and Mr. Mayur Jaisingh i/b. K. Ashar & Co. for Respondent No. 1 SEBI.

Mr. Rahul Lakhiani, Advocate with Mr. Yuvraj K. Singh, Advocate i/b Desai & Diwanji for Respondent No.2

**WITH  
Appeal No. 243 of 2019**

Amit Khemka ...Appellant

Versus

Securities and Exchange Board of India & Anr. ...Respondents

Mr. Jugal C Thacker, FCA, for the Appellant.

Mr. Sumit Rai, Advocate with Mr. Mihir Mody, Mr. Arnav Misra and Mr. Mayur Jaisingh i/b. K. Ashar & Co. for Respondent No. 1 SEBI.

Mr. Rahul Lakhiani, Advocate with Mr. Yuvraj K. Singh, Advocate i/b Desai & Diwanji for Respondent No.2

**WITH  
Appeal No. 244 of 2019**

Chandrakala Purohit ...Appellant

Versus

Securities and Exchange Board of India & Anr. ...Respondents

Mr. Jugal C Thacker FCA for the Appellant.

Mr. Sumit Rai, Advocate with Mr. Mihir Mody, Mr. Arnav Misra and Mr. Mayur Jaisingh i/b. K. Ashar & Co. for Respondent No. 1 SEBI.

Mr. Rahul Lakhiani, Advocate with Mr. Yuvraj K. Singh, Advocate i/b Desai & Diwanji for Respondent No.2

**WITH  
Appeal No. 363 of 2019**

Jugal C. Thacker ...Appellant

Versus

Securities and Exchange Board of India & Anr. ...Respondents

Mr. Jugal C. Thacker, Appellant in Person.

Mr. Sumit Rai, Advocate with Mr. Mihir Mody, Mr. Arnav Misra and Mr. Mayur Jaisingh i/b. K. Ashar & Co. for Respondent No. 1 SEBI.

**WITH**  
**Misc. Application No. 144 of 2021**  
**(Intervention Application)**  
**And**  
**Appeal No. 395 of 2020**

Jugal C. Thacker ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Jugal C. Thacker, Appellant in Person.

Mr. Kevic Setalvad, Senior Advocate with Mr. Mihir Mody, Mr. Arnav Misra and Mr. Mayur Jaisingh, Advocates i/b K. Ashar & Co. for Respondent No. 1

**WITH**  
**Misc. Application No. 143 of 2021**  
**(Intervention Application)**  
**And**  
**Appeal No. 396 of 2020**

Bharat N. Shiroya ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Jugal C. Thacker, FCA for the Appellant.

Mr. Sumit Rai, Advocate with Mr. Mihir Mody, Mr. Arnav Misra and Mr. Mayur Jaisingh i/b. K. Ashar & Co. for the Respondent.

**WITH**  
**Misc. Application No. 142 of 2021**  
**(Intervention Application)**  
**And**  
**Appeal No. 403 of 2020**

Annu Anil Agarwal ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Ms. Dhvani Shah, Advocate i/b Vis Legis Law Practice for the Appellant

Mr. Sumit Rai, Advocate with Mr. Mihir Mody, Mr. Arnav Misra and Mr. Mayur Jaisingh i/b. K. Ashar & Co. for the Respondent.

**WITH**  
**Misc. Application No. 494 of 2020**  
**(Delay Application)**  
**And**  
**Appeal No. 481 of 2020**

J J Fincap Pvt. Ltd. ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Rajesh Khandelwal, Advocate i/b Juris Link for the Appellant.

Mr. Sumit Rai, Advocate with Mr. Mihir Mody, Mr. Arnav Misra and Mr. Mayur Jaisingh i/b. K. Ashar & Co. for the Respondent.

**WITH**  
**Misc. Application No. 147 of 2021**  
**(Intervention Application)**  
**And**  
**Appeal No. 459 of 2020**

Comfort Intech Ltd. ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Ms. Dhvani Shah, Advocate i/b Vis Legis Law Practice for the Appellant.

Mr. Sumit Rai, Advocate with Mr. Mihir Mody, Mr. Arnav Misra and Mr. Mayur Jaisingh i/b. K. Ashar & Co. for the Respondent.

**WITH**  
**Misc. Application No. 145 of 2021**  
**(Intervention Application)**  
**And**  
**Appeal No. 467 of 2020**

Comfort Securities Ltd. ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Ms. Dhvani Shah, Advocate i/b Vis Legis Law Practice for the Appellant.

Mr. Kevic Setalvad, Senior Advocate with Mr. Mihir Mody, Mr. Arnav Misra and Mr. Mayur Jaisingh, Advocates i/b K. Ashar & Co. for the Respondent.

**WITH**  
**Misc. Application No. 888 of 2021**  
**And**  
**Appeal No. 181 of 2021**

Vibhuti Multitrade Pvt. ...Appellant

Versus

Securities and Exchange Board of India  
and Ors. ...Respondents

Mr. Sumit Rai, Advocate with Mr. Mihir Mody, Mr. Arnav Misra and Mr. Mayur Jaisingh i/b. K. Ashar & Co. for Respondent No. 1

**AND**  
**Misc. Application No. 602 of 2021**  
**And**  
**Appeal No. 424 of 2021**

Ravi Kumar DistelleresLtd. And Ors. ...Appellants

Versus

Securities and Exchange Board of India  
and Ors. ...Respondents

Mr. Rahul Lakhiani, Advocate with Mr. Yuvraj K. Singh,  
Advocate i/b Desai & Diwanji for the Appellants.

Mr. Sumit Rai, Advocate with Mr. Mihir Mody, Mr. Arnav  
Misra and Mr. Mayur Jaisingh i/b. K. Ashar & Co. for  
Respondent No. 1

**ORDER:**

1. Three weeks time is allowed to the appellant in Appeal No. 424 of 2021 to file rejoinder. List all these appeals on October 29, 2021.

2. Parties are directed to take instructions from the Registrar 48 hrs. before the date fixed in order to find out as to whether the matters would be taken up for hearing through video conference or through physical hearing.

3. The present matters were heard through video conference due to Covid-19 pandemic. At this stage it is not possible to sign a copy of this order nor a certified copy of this order could be



issued by the Registry. In these circumstances, 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. Parties will act on production of a digitally signed copy sent by fax and/or email.

Justice Tarun Agarwala  
Presiding Officer

Justice M. T. Joshi  
Judicial Member

31.08.2021  
PK