

BEFORE THE SECURITIES APPELLATE TRIBUNAL  
MUMBAI

**Date: 09.08.2023**

**Misc. Application No. 840 of 2023**  
**And**  
**Misc. Application No. 841 of 2023**  
**And**  
**Appeal No. 617 of 2023**

Mohan Lal Agrawal & Anr. ...Appellants

Versus

Securities and Exchange Board of India ...Respondent

Mr. Gaurav Agarwal, Advocate for the Appellants.

Mr. Sumit Rai, Advocate with Mr. Manish Chhangani,  
Ms. Samreen Fatima and Mr. Sumit Yadav, Advocates i/b The  
Law Point for Respondent – SEBI.

ORDER:

1. There is a delay of 1352 days in the filing of the appeal.  
The ground urged is, that the appellants were never served with the impugned order and only came to know when the recovery notice was served. In this regard, we had directed the respondent to file a reply.
2. We find that the order was served at the last known address of the appellants which is not disputed. It is urged, that after the closure of the hearing the appellant had shifted to another residence. The respondent was not intimated about the

change of address. As per the summons issued by the respondent it was the onerous duty of the appellants to intimate the change of address which it did not do so and, accordingly, the respondent cannot be blamed if the impugned order was served at the last known address of the appellants.

3. Thus, we are of the opinion that sufficient cause has not been shown. However, in the interest of justice, we condone the delay on payment of cost of Rs. 2 lakhs which shall be paid before the Registrar of this Tribunal within two weeks from today.

4. The appeal shall be listed for admission on September 01, 2023.

5. 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