

BEFORE THE SECURITIES APPELLATE TRIBUNAL
MUMBAI

Date: 10.08.2023

Misc. Application No. 1005 of 2023
And
Appeal No. 679 of 2023

Jatin Manubhai Shah ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Asim Sood, Advocate with Mr. Ekansh Gupta, Advocate i/b
Mr. Vikas Bengani, Advocate for the Appellant.

Mr. Pradeep Sancheti, Senior Advocate with Ms. Shreya Parikh,
Ms. Nidhi Singh, Ms. Deepti Mohan, Mr. Nishin Shrikhande,
Ms. Hubab Sayyed, Mr. Harish Ballani, Ms. Nidhi Faganiya and
Ms. Komal Shah, Advocates i/b Vidhii Partners for the
Respondent.

WITH
Misc. Application No. 1006 of 2023
And
Appeal No. 680 of 2023

Daivik Jatin Shah ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Vikas Bengani, Advocate for the Appellant.

Mr. Pradeep Sancheti, Senior Advocate with Ms. Shreya Parikh,
Ms. Nidhi Singh, Ms. Deepti Mohan, Mr. Nishin Shrikhande,
Ms. Hubab Sayyed, Mr. Harish Ballani, Ms. Nidhi Faganiya and
Ms. Komal Shah, Advocates i/b Vidhii Partners for the
Respondent.

WITH
Misc. Application No. 1007 of 2023
And
Appeal No. 681 of 2023

Heli Jatin Shah ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Vikas Bengani, Advocate for the Appellant.

Mr. Pradeep Sancheti, Senior Advocate with Ms. Shreya Parikh, Ms. Nidhi Singh, Ms. Deepti Mohan, Mr. Nishin Shrikhande, Ms. Hubab Sayyed, Mr. Harish Ballani, Ms. Nidhi Faganiya and Ms. Komal Shah, Advocates i/b Vidhii Partners for the Respondent.

WITH
Misc. Application No. 1008 of 2023
And
Appeal No. 682 of 2023

Karavan Tradelink OPC Private Limited ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Vikas Bengani, Advocate for the Appellant.

Mr. Pradeep Sancheti, Senior Advocate with Ms. Shreya Parikh, Ms. Nidhi Singh, Ms. Deepti Mohan, Mr. Nishin Shrikhande, Ms. Hubab Sayyed, Mr. Harish Ballani, Ms. Nidhi Faganiya and Ms. Komal Shah, Advocates i/b Vidhii Partners for the Respondent.

AND
Misc. Application No. 1009 of 2023
And
Appeal No. 683 of 2023

Angad M Rathod ...Appellant

Versus

Securities and Exchange Board of India ...Respondent

Mr. Vikas Bengani, Advocate for the Appellant.

Mr. Pradeep Sancheti, Senior Advocate with Ms. Shreya Parikh, Ms. Nidhi Singh, Ms. Deepti Mohan, Mr. Nishin Shrikhande, Ms. Hubab Sayyed, Mr. Harish Ballani, Ms. Nidhi Faganiya and Ms. Komal Shah, Advocates i/b Vidhii Partners for the Respondent.

ORDER:

1. These appeals are against a common order and are being taken up together. Since the appeals are taken up, the urgency applications are disposed of.

2. We find that the appeals are against a confirmatory order. Let a reply be filed by the respondent within 10 days from today. Rejoinder may be filed within a week thereafter. The matters would be listed for admission and for final disposal on September 05, 2023. In the event the appeals are not decided on that date the stay applications will be considered on that date. In the meanwhile, since the unlawful gain has been quantified against each of the appellant it would be open to the appellants to deposit their share of the unlawful gain within two weeks from today. If the same is deposited, the balance amount will not be recovered.

3. 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

10.08.2023
PK