

BEFORE THE SECURITIES APPELLATE TRIBUNAL
MUMBAI

Date of Decision : 21.11.2023

Misc. Application No. 1108 of 2023

And

Misc. Application No. 1109 of 2023

And

Appeal No. 840 of 2023

1. Skymarg Agro Industries India Limited
70 G.T. Road (House of Subhasis
Kundu) Babur Bazar,
P.O. Telenipara, Bhadreswar,
Hooghly – 712 125.
2. Shri Pradeip Kumar Das
BN/4 Northland Qrts, Ichapur,
PO – Nawabjanj, PS – Noapara,
Dist – 24 PGS(N),
Kolkata – 743144, West Bengal.
3. Shri Dharmnath Rai
S.C. Ghosh Lane,
Paikpara, PO – Telenipara,
PS-Bhadreswar,
Hooghly – 712 222, West Bengal.
4. Shri Jai Singh
S.M. Road, By Lane 2,
Fesuabagan, PO Baidyabati,
PS – Bhadreswar,
Hooghly – 712 222, West Bengal.
5. Shri Subhasis Mahato
Moyrapara, PO Ichapur,
Nawabganj, PS – Noapara,
Kolkata – 743 144, West Bengal.

6. Shri Sumit Kumar Das
 (resigned dated: 05/11/2014)
 Goalpara, Sitalatala,
 PO – Ichapur Nawabganj, PS Noapara,
 Kolkata – 743 144, West Bengal. Appellants

Versus

Securities and Exchange Board of India
 L&T Chambers,
 16 Camac Street,
 3rd Floor,
 Kolkata – 700 017. ... Respondent

Mr. Sumit Kumar Advocate and Ms. Arani Guha, Advocate
 i/b The Lord's Consultancy for the Appellants.

Ms. Shreya Parikh, Advocate with Mr. Nitin Jain, Ms. Prapti
 Kedia, Mr. Ratan Singh and Mr. Anuj V.R., Advocates i/b
 Agama Law Associates for the Respondent.

CORAM : Justice Tarun Agarwala, Presiding Officer
 Ms. Meera Swarup, Technical Member

Per : Justice Tarun Agarwala, Presiding Officer (Oral)

1. We have heard the learned counsel for the appellant.
 The present appeal has been filed against the recovery
 certificate dated September 1, 2020 which was issued
 pursuant to the *ad interim* order dated August 7, 2015 and
 confirmatory order dated September 28, 2017.

2. There is an inordinate delay in the filing of the appeal.

We find that the *ad interim* order dated August 7, 2015 and the confirmatory order dated September 28, 2017 has not been challenged by the appellants at any stage and consequently these orders have become final insofar as it relates to the appellants.

3. The recovery certificate has been issued pursuant to these orders. Nothing has been pointed out to the effect that the recovery certificate is not in consonance with the *ad interim* order dated August 7, 2015 and confirmatory order dated September 28, 2017. Consequently, on account of inordinate delay we do not find any merit in the appeal filed against the recovery certificate. The appeal fails and is dismissed summarily.

Justice Tarun Agarwala
Presiding Officer

Ms. Meera Swarup
Technical Member

21.11.2023
msb