

S U P R E M E C O U R T O F I N D I A
RECORD OF PROCEEDINGS

CIVIL APPEAL NO(s). 7219 OF 2010

BHANUPRASAD D.TRIVEDI

Appellant (s)

VERSUS

SEC.& EXCH.BOARD OF INDIA

Respondent(s)

(With appln(s) for stay and office report)
(for final disposal)

WITH Civil Appeal NO. 7290 of 2010
(With appln.(s) for stay and office report)
(For final disposal)

Civil Appeal NO. 9777 of 2010
(With office report)
(For final disposal)

Civil Appeal NO. 9834 of 2010
(With office report)
(For final disposal)

Date: 17/07/2013 These Appeals were called on for hearing today.

CORAM :

HON'BLE MR. JUSTICE SURINDER SINGH NIJJAR
HON'BLE MR. JUSTICE RANJAN GOGOI

For Appellant(s) Mr. K.V. Vishwanathan, Sr.Adv.
Mr. Nikhil Nayyar,Adv.
Ms. Pritha Srikumar Iyer, Adv.
Mr. T.V.S. Raghavendra Sreyas, Adv.

Ms. Nikhil Goel, Adv.
Ms. Naveen Goel, Adv.
Mr. Marsook Bafaki, Adv.
Mr. A.Venayagam Balan, Adv.

For Respondent(s)

Mr. G.E. Vahanvati, AG of India
Mr. Pratap Venugopal, Adv.
Ms. Surekha Raman, Adv.
Mr. Anuj Sarma, Adv.
Mr. Gaurav Nair, Adv.

Mr. Debrish Bhuyan, Adv.
For M/S. K.J. John & Co., Adv.

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UPON hearing counsel the Court made the following
O R D E R

C.A. NO. 7219 OF 2010

This appeal is disposed of as having become infructuous
in terms of the signed order.

C.A. NO. 7290 OF 2010

This appeal is disposed of in terms of the signed order.

C.A. NO. 9834 OF 2010

This appeal is dismissed in terms of the signed order.

C.A. NO. 9777 OF 2010

This appeal is disposed of as having become infructuous
in terms of the signed order.

(Sukhbir Paul Kaur)
Court Master

(Indu Bala Kapur)
Court Master

(Signed order is placed on the file)

IN THE SUPREME COURT OF INDIA
CIVIL APPELLATE JURISDICTION

CIVIL APPEAL NO.7219 OF 2010

| BHANUPRASAD D. TRIVEDI

| Appellant(s) |

Versus

| SECURITIES AND EXCHANGE BOARD OF INDIA

| Respondent(s) |

W I T H

CIVIL APPEAL NO.7290 OF 2010

BHANUPRASAD D. TRIVEDI

Appellant(s)

Versus

SECURITIES AND EXCHANGE BOARD OF INDIA

Respondent(s)

CIVIL APPEAL NO. 9834 OF 2010

CHANDRAKANT AMRATLAL PAREKH

Appellant(s)

Versus

SECURITIES AND EXCHANGE BOARD OF INDIA

Respondent(s)

CIVIL APPEAL NO. 9777 OF 2010

CHANDRAKANT AMRATLAL PAREKH

Appellant(s)

Versus

SECURITIES AND EXCHANGE BOARD OF INDIA

Respondent(s)

O R D E R

CIVIL APPEAL NO. 7219 OF 2010

As the period of debarment is over, no useful purpose will be served in passing any reasoned order in the present civil appeal. The same is, accordingly, disposed of as having become infructuous.

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CIVIL APPEAL NO. 7290 OF 2010

By the impugned order dated 5th July, 2010, the Securities Appellate Tribunal (for short, 'the SAT') had dismissed the appeals filed by the appellant herein with slight modification in the order passed by the Securities and Exchange Board of India. The appellant has challenged the aforesaid order of SAT

on various grounds which pertains to the interpretation of, inter-alia, Sections 15(1), 11(2) and 15J of the Securities and Exchange Board of India Act, 1992 (for short, 'the SEBI'). The main contention of Mr. K.V. Vishwanathan, learned senior counsel appearing for the appellant is that he has not facilitated Mr. Jayesh P. Khandwala to make ill-gotten gains by routing the funds and shares received from Roopal Panchal through its account. It appears that similar submissions have been made before us in the case of Securities and Exchange Board of India versus Jayesh P. Khandwala in Civil Appeal Nos. 882-884 of 2013.

Upon consideration of the entire matter, the case was remanded back to SEBI for reconsideration. Mr. K.V. Vishwanathan submits that it would be appropriate for this Court to adopt the same course of action in the present matter.

Mr. G.E. Vahanvati, learned Attorney General appearing for the SEBI submits that his client

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would consent to the remand provided all issues are kept open including the direction for providing list of assets, as directed by us earlier, by order dated 3rd May, 2013.

In view of the above, this appeal is disposed of by remanding the matter to SEBI; keeping all the issues open and with a direction to the appellant to comply with the earlier direction in relation to furnishing of assets.

CIVIL APPEAL NO. 9834 OF 2010

We have heard learned counsel for the appellant as well as learned Attorney General appearing for the SEBI.

The Civil Appeal is dismissed.

CIVIL APPEAL NO. 9777 OF 2010

As the period of debarment is over, no useful purpose will be served in passing any reasoned order in the present civil appeal. The same is, accordingly, disposed of as having become infructuous.

.....J.
(SURINDER SINGH NIJJAR)

.....J.
(RANJAN GOGOI)

New Delhi,
July 17, 2013