

BEFORE THE SECURITIES APPELLATE TRIBUNAL  
MUMBAI

**Date of Decision: 10.06.2024**

**Misc. Application No. 722 of 2024**  
**And**  
**Appeal No. 365 of 2024**

Richa Sharma  
Block-G 375, Dimond Harbour Road,  
New Alipore, Kolkata,  
West Bengal- 700 053

...Appellant

Versus

Securities and Exchange Board of India,  
SEBI Bhavan, Plot No. C-4A, G-Block,  
Bandra-Kurla Complex, Bandra (East),  
Mumbai- 400 051

...Respondent

Ms. Vrinda Daga, Advocate i/b VR Law for the Appellant.

Mr. Manish Chhangani, Advocate with Mr. Sumit Yadav,  
Mr. Abhay Chauhan and Mr. Atul Kumar Agrawal and Mr. D  
Kalyan Reddy, Advocates i/b The Law Point for the Respondent  
–SEBI.

CORAM: Justice P. S. Dinesh Kumar, Presiding Officer  
Ms. Meera Swarup, Technical Member  
Dr. Dheeraj Bhatnagar, Technical Member

Per: Justice P. S. Dinesh Kumar, Presiding Officer (Oral)

Not on Board. Mentioned today by the appellant.

2. There is a delay of 776 days in the filing of the appeal.

3. Learned counsel for the appellant submits that SEBI has come out with the Settlement Scheme, 2024 and appellant desires to avail the same. With regard to delay in filing this appeal, learned counsel for the appellant submitted that the same may be allowed by imposing reasonable costs and on instructions, submitted that appellant is prepared to pay a cost of Rs. 25,000/-. We find it just and reasonable. In the circumstances, application for condonation of delay is allowed subject to payment of Rs. 25,000/- as costs to SEBI. Appellant has approached this Tribunal to avail the settlement scheme. In similar cases, SEBI has undertaken to consider the cases under the settlement scheme. Hence, no purpose would be served by keeping this appeal pending. Shri Manish Chhangani, Counsel for SEBI submits that notwithstanding dismissal of this appeal, SEBI shall consider appellant's case under Settlement Scheme if it is filed in time. His submission is placed on record.

4. In the result, Misc. Application for condonation of delay is allowed on payment of costs of Rs. 25,000/-. Appeal is dismissed. SEBI shall consider the appellant's case under the Settlement Scheme if claim is filed in time.

5. Learned counsel for the appellant submitted that the scheme is expiring today. The registry shall endeavor to upload this order during the course of the day. However, notwithstanding the same, SEBI is directed to consider appellants case for settlement and we request Shri Manish Chhangani, learned counsel for the respondent SEBI to convey this order to the SEBI.

Justice P. S. Dinesh Kumar  
Presiding Officer

Ms. Meera Swarup  
Technical Member

Dr. Dheeraj Bhatnagar  
Technical Member

10.06.2024  
PK