

IN THE SUPREME COURT OF INDIA
CIVIL APPELLATE JURISDICTION
CIVIL APPEAL NOS. 312-313 OF 2020

GANESH SINGHANIA & ANR.

Appellant(s)

VERSUS

SECURITIES AND EXCHANGE BOARD OF INDIA

Respondent(s)

O R D E R

Heard learned counsel for the parties.

Under Section 15Z of the Securities and Exchange Board of India Act, 1992, an appeal lies to this Court on a question of law arising out of the order impugned.

We find no question of law which requires consideration of this Court in these appeals.

The appeals are, accordingly, dismissed.

However, in the peculiar facts and circumstances of this case, the penalty imposed is reduced to Rs.75,00,000/- (Rupees seventy five lacs only) instead of Rs.1,00,00,000/- (Rupees one crore only). The interest on the penalty shall be computed accordingly.

....., J.
(Indira Banerjee)

....., J.
(M.M. Sundresh)

New Delhi;
August 30, 2022.

ITEM NO.1

COURT NO.5

SECTION XVII

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). 312-313/2020

GANESH SINGHANIA & ANR.

Appellant(s)

VERSUS

SECURITIES AND EXCHANGE BOARD OF INDIA

Respondent(s)

(at the top of the list
IA No. 88836/2022 - STAY APPLICATION)

Date : 30-08-2022 These matters were called on for hearing today.

CORAM : HON'BLE MS. JUSTICE INDIRA BANERJEE
HON'BLE MR. JUSTICE M.M. SUNDRESH

For Appellant(s) Mr. Ranjit Kumar, Sr. Adv.
Mr. Manoj, Adv.
Ms. Aparna Sinha, AOR

For Respondent(s) Mr. Niranjana Reddy, Adv.
Mr. Dhaval Mehrotra, Adv.
Mr. Abhishek Singh, Adv.
Mr. sudhanshu Sikka, Adv.
For M/S. K Ashar & Co., AOR

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

The appeals are, accordingly, dismissed in terms of the signed order.

However, in the peculiar facts and circumstances of this case, the penalty imposed is reduced to Rs.75,00,000/- (Rupees seventy five lacs only) instead of Rs.1,00,00,000/- (Rupees one crore only). The interest on the penalty shall be computed accordingly.

Pending applications, if any, shall also stand disposed of.

(GULSHAN KUMAR ARORA)
AR-CUM-PS

(MATHEW ABRAHAM)
COURT MASTER (NSH)

(Signed order is placed on the file)