

Chamber

09.09.2020

(SL 42)

(S. Banerjee/sp)

WPA 6464 of 2020
(Old No. WP 6464(W) of 2020)

CAN 1 of 2020
(Old No. CAN 5106 of 2020)

Sri Manoranjan Roy
Vs.
Securities Exchange Board of India & Ors.

Mr. Abhrajit Mitra, learned Sr. Advocate
Mr. Manas Dasgupta, learned Advocate

... for the petitioner

Mr. Prasanta Dutt, learned Advocate
Mr. Susanta Dutt, learned Advocate
Mr. Syamantak Banerjee, learned Advocate

... for the respondents

CAN 1 of 2020 (Old No. CAN 5106 of 2020) is disposed of by taking up the writ petition for consideration.

Orders passed by the Securities Exchange Board of India are under challenge in the present writ petition.

Learned Senior Counsel appearing for the petitioner, submits that the petitioner was in custody at the relevant point of time when the proceeding was undertaken by the SEBI. He submits that the petitioner was not afforded any opportunity of hearing.

Learned advocate appearing for the SEBI submits that the petitioner was served with the notice. Such notice was received by a person representing the petitioner.

The impugned orders being appealable and the issue sought to be raised in the present writ petition can be addressed by the appellate authority, I am not minded to interfere with the impugned orders in the

present writ petition. The petitioner has a statutory alternative efficacious remedy available.

In such circumstances WPA 6464 of 2020 (old WP 6464W(W) of 2020) is disposed of.

This order will not prevent the petitioner from availing of the statutory alternative remedy of appeal in accordance with law.

At this stage learned Senior Counsel for the petitioner seeks three weeks' time to file the appeal.

In the facts of the present case, in my view interest of justice will be subserved by permitting the petitioner to prefer the appeal within three weeks from date. The appellate authority is requested to treat such appeal to be within the period of limitation if filed within the time granted herein, and consider and decide such appeal in accordance with law.

(Debangsu Basak, J.)